

Greetings from Dave

Welcome to issue No. 103 of *The Coin Collector*. In the last issue I men-

tioned a few words about Harry Bass and how he began collecting in the 1960s, continuing for the rest of his life. Last year and the year before we had the honor of showcasing his collec-

tion and bringing it to the auction forum, making his prized pieces available to a new generation of enthusiasts.

Harry Bass loved his numismatic books. Often he spent hours looking through old auction catalogues, or obscure references, trying to track down a piece of information of particular interest. It has been my observation over the years that the basic rules of mathematics are violated when books are purchased. 1 plus 1 normally equals 2, but 1 book plus 1 coin can equal 3 units of enjoyment and pleasure. Books compound the fascination.

Lucky you! Today in 2001 there are many more good numismatic titles available than ever before in the history of our hobby. And, for a few hundred dollars you can build a basic library that will furnish weeks of enjoyable reading and knowledge.

In the following pages you will find many interesting books for sale (see the last page) plus what I believe to be the highest quality inventory of United States coins in existence. Read our listings carefully, pick out the pieces of interest, and call Debbie McDonald or Gail Watson—and before you know it a package from Bowers and Merena Galleries will be arriving in your mailbox. What fun! And, it is our desire to have our customers remain with us for their entire collecting career. Thus, we do our best to treat you as we ourselves would like to be treated. Along the way we have helped build some of the finest collections ever formed.

Coin collecting has been called the world's greatest hobby. We agree. Call upon us to enhance your enjoyment.

Q. David Bowers, President
Bowers and Merena Galleries

The Coin Collector

February 5, 2001 ★ CC Issue #103

Bowers and Merena Galleries ★ Wolfeboro, NH ★ 800-222-5993

A Collectors Universe Company (nasdaq: cltr)

2001 Bowers and Merena Galleries

ISSN 1073-9580

\$3

—THE INS AND OUTS OF AN EARLY ENGRAVER—

by Russell Easterbrooks

Bank Notes of New England

The thousands of obsolete New England bank notes issued between 1830 and 1860 offer one of the most interesting and unexplored fields for collectors, historians, and students of engraving. The countless different illustrations, or vignettes, represent some of the finest engravings during this period.

One such engraver was Christian Meadows, known as a fine craftsman who during his life was considered the most accomplished engraver in New England. Meadow's early apprenticeship was as an engraver of bank notes and dies for W.W. Wilson located in Boston.

His early life before this employment, around 1846, is unknown, yet his later work included making prints, silver-smithing, and decorative firearms engraving. David McNeely Stauffer's book of American prints and their engravers describes Christian Meadows as an engraver of portraits and views in business at Windsor, Vermont, between 1850-55.

A Rare Print

My first discovery of his work was a rare print displaying the Dartmouth College Campus signed: "Engd. By C. Meadows." The origin of this print is described by a document in the Dartmouth College library as follows:

We, the undersigned, members of Dartmouth College, do hereby associate ourselves together in joint partnership for the purpose of publishing an engraving to be entitled, Dartmouth College, to be executed on copper, and we hereby pledge ourselves to defray all expenses that may be incurred in obtaining, and to share all profits that may accrue from the sale of the same, jointly and equally. In witness thereof we have this fourteenth day of June in the year of our lord

one thousand eight hundred and fifty-one, set our hands and seals

E.T. Quinby
Geo. W. Gardner
Charles Caverno



Initial inquiries made in Boston by this group revealed that the best known engraver for such a project was in a Windsor, Vermont prison because of a small matter of counterfeiting!

Vermont prison records indicate Christian Meadows was indeed a prisoner, number 1,348 and was confined from June 22, 1850 until July 4, 1853. His description at that time was: "thirty-six years old, five feet eleven inches tall, brown hair, light complexion, born in England."

Meadows' Private Bank Note Factory

Circumstances regarding Meadows imprisonment revealed the theft of "bank notes and dies from the plant of W.W. Wilson" by whom Meadows was employed. A few months later Meadows was suspected of passing counterfeit "West River Bank" notes by a cashier of a Wells River, Vermont bank. Meadows was arrested some days later in Groton, Vermont by a Caledonia County sheriff. Evidence seized at his and a nearby residence included: two presses, a supply of blank copper plates and three boxes containing 135 dies of bank names and bank note vignettes, many of which had been stolen from the Wilson plant in Boston.

While serving his sentence the "accommodating" superintendent at the Windsor prison, Henry Harlow, allowed Meadows, in the charge of a guard, to travel to the Dartmouth College campus to make drawings, and upon returning to the prison was allowed to engrave the plate for the print.

Daniel Webster

It seems Meadows' finished print was viewed by a number of people including Dr. John Walker of the New Hampshire Agricultural Society, who it so happens, was engaged in finding an engraver to do the work for the Society's diploma. Upon talking with Meadows, the latter agreed to perform the work. A drawing was supplied by D.G. Lamont, an artist who resided near the birthplace of Daniel Webster. Lamont's drawing included the elm tree on the Webster birthplace, with the lettering "Webster Elm" on the trunk. Once the diplomas were printed, one was sent to

(continued on page 10)

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COLONIAL AND EARLY AMERICAN COINS

Memorable 1760 Voce Populi Halfpenny

1760 Hibernia Voce Populi halfpenny with P below. MS-64 BN (PCGS). The finest known only two others graded VG-VF and two graded EF-40 by PCGS. This issue is known with a P in front of the portrait and also with P below the portrait (as here). As a class, such varieties are much rarer than those lacking this letter. 7,950

1762-BB French Colonies Sou Marque. Breen-634, EF-40. 199

Lovely 1776 Continental Dollar

1776 Continental dollar. Breen-1095, Newman-3D, Pewter, EG FECIT. AU-58 (PCGS). A lovely, very appealing specimen of one of the great classics in American coinage. Exceptional pewter gray surfaces with bright silver highlights on the outlines and motifs—among the finest quality examples we have ever offered. Sharp and crisp design elements with lightness of definition only at the tops of NCY and bottom of 6 in the date, and at the opposing reverse details. An exceptional quality example in all respects. 24,500

The obverse depicts a sundial with the Latin inscription, FUGIO, or "I fly," referring to the rapid passage of time. Below is the notation, MIND YOUR BUSINESS. Around the border: CONTINENTAL CURRENCY and the date 1776. This motif was later (1787) adapted for use on the Fugio copper cent.

The reverse has interlocking rings, each inscribed with the name or abbreviation of a state, with AMERICAN CONGRESS and WE ARE ONE at the center. An early die state with light reverse cracks, not nearly advanced as seen on certain other examples of this variety.

The genesis of the 1776 Continental dollar is one of the mysteries remaining among early American coin issues. The writer is of the school that this is an authorized emission of the Continental Congress and was intended to replace the \$1 paper note (one with the same obverse design had been printed, but then discontinued—a gap which might indicate that the pewter dollars were used instead). No contemporary legislation, coinage contract, or other specific record has been located, but some probably exists—somewhere.

1788 Massachusetts cent. Ryder-10L, EF-40 (PCGS). Medium chocolate brown with somewhat glossy surfaces and delightful eye appeal for the grade. The first coinage issued in the United States to actually bear the designation CENT (or HALF CENT as on its smaller brethren). 995

Many of the dies of the Massachusetts cent (and half cent) were engraved by Jacob Perkins of Newburyport, Massachusetts, who is also well known to philatelists as the engraver of the plates for the first postage stamp, the British "Penny Black."

1787 Connecticut Copper. M-43.1-Y, Rarity-2. Draped Bust left. EF-45. 759

1788 Connecticut Copper. M-11-G, Rarity-2, Mailed Bust left. VF-25. 425

1786 New Jersey copper. Maris-18-M, Bridle variety, VF-20 (PCGS). Deep chocolate brown with lighter high points. A vertical die break that runs downward from the horse's muzzle gives this popular variety its interesting sobriquet. 595

1786 New Jersey copper. M-18M, Bridle variety, G-7. 115

1787 New Jersey Copper. M-6D, Rarity-1, Outlined Shield. VF-20. 419

1787 New Jersey Copper. M-63S, Rarity-1, Large Planchet. VG-10. 249

1787 Vermont Copper. Bust Right. Ryder-14, Rarity-3. VF-20. 559

1788 Vermont Copper Bust Right. R-17, Rarity-4, VF-20. 625

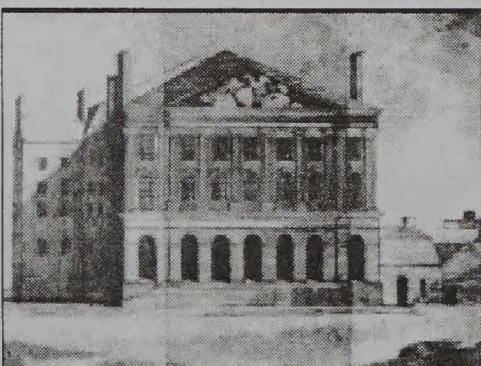
1788 Vermont copper. Bust right. R-20, Rarity-3. VF-20 (PCGS). Attractive medium brown surfaces. 895

1788 Vermont Copper Bust Right. R-25, Rarity-2, VF-30. 479

1789 Mott Token. Thick planchet. Breen-1020, VF-30. Some have called this America's earliest-dated storecard. 479

Splendid Kentucky Cent

Undated (c.1792) Kentucky cent. Breen-1155, Plain edge. MS-64 BN (PCGS). A splendid specimen of this popular variety; the edge style usually seen. 1,495



The "New Theatre in New York", as illustrated in 1797. In the same era this was the motif on a token issued in England.

Undated (c.1792) Kentucky cent. B-1155, Plain edge. AU-50 (PCGS). Chocolate brown with a hint of tan. Strong design details present for the grade; CAUSE is bold on the obverse scroll, and the states are all fully visible on the reverse stars. 495

1791 Washington Small Eagle Cent A Perennial Favorite

1791 Washington cent. Small Eagle. Baker-16, Breen-1217, AU-53 (PCGS). Rich chocolate brown with somewhat glossy surfaces and subdued lustre in the protected areas. Just a few scattered marks are present, none of which immediately draw the viewer's eye. A thoroughly pleasing example of a classic issue—one of the best-known Washington tokens of the era. 1,495

Undated Washington Double Head cent. B-6, B-1204, AU-58 (PCGS). Attractive deep tan surfaces display plenty of gloss and lustre. This popular issue is more apt to be seen in heavily circulated grades of VG to VF, and with noticeable circulation and handling marks. The present coin is an exception to that rule, and, indeed, is hardly ever seen this nice! Mention a strong strike and an absolute minimum of marks, and the appeal of the present coin increases dramatically. Don't miss out on this one, for who knows how long it will be before we can offer a piece of similar quality. 995

1795 Washington Grate token. Large Buttons, Lettered edge. AU-55 (PCGS). Rich deep chocolate brown faded from original color. Prices for Washingtoniana, collected in America as long as there has been collecting in America, are in many cases lower in real terms today than they were in the 1870s. The present specimen has no doubt been preserved in numismatic cabinets for most of its life. 1,195

A Selection of Bolen Struck Copies

Bolen copy. 1785 Confederatio copper, Inimica Tyrannis. Large Circle of stars. Kenney-2, Bolen-7, AU-55. A truly lovely example of John A. Bolen's famous copy of this classic American rarity. Rich tan surfaces show amazing detail and plenty of eye appeal. One of just 40 examples produced in copper by Bolen circa 1863, these 19th-century copies are regarded as highly collectible today. We only see specimens of this rare issue occasionally, and we always have multiple requests for the occasional pieces we offer. 729

John Adams Bolen (1826-1907) was perhaps the most widely known and most prolific engraver of struck copies of his day. His pieces are avidly collected by specialists in the token field as well as collectors of colonial coins, and the demand for quality specimens never lessens. In *Struck Copies of American Coins* (1952), author Richard D. Kenney noted the following sentiments from Bolen regarding his struck copies: "I have been informed that they have been worn or rubbed and made to look old, then sold as genuine. I spent a great deal of time on them; on one I worked from a genuine coin, on the others from very fine electrotypes. They are all quite scarce now. They were not a financial success to me."

The mintage figures have been published in various places, including by Bolen himself, but in general they are not accurate—as Bolen apparently lost track of how many he made, and in some instances additional pieces were made by others. In general, all Bolen pieces are scarce, and some are very rare. However, many are not quite as rare as the published mintage figures.

Bolen copy. 1785 Confederatio copper, Inimica Tyrannis. Small Circle of stars. K-3, B-8, AU-55. Deep tan with lustre and dynamic eye appeal. A definite pleaser where overall appearance is concerned. Another popular rarity from the hand of John A. Bolen, one of 40 copper examples of the variety produced circa 1863. Rare and a pleasing adjunct to the above variety. 729

Bolen copy. 1737 Higley copper. Three Hammers. K-4, B-10, MS-63 RB, Copper. Another pleasing specimen of this rarity. 695

Edwards copy from Bolen dies. 1737 Higley copper. Three Hammers. K-4, B-10 for type. MS-65, Brass. A copy in brass, struck by Dr. F.S. Edwards from the dies sold to him by Bolen. An unusual issue, a copy of a copy! Rare. 545

Bolen copy. 1787 Excelsior copper, George Clinton. K-8, B-37, MS-60 BN, Copper. A sharp and delightful medium brown specimen of another popular Bolen rarity. One of 40 copper examples struck by Bolen circa 1869. A pleasing rarity, perhaps a bit conservatively graded, but certainly priced to yield a good value at. 1,150

Bolen copy. 1787 Excelsior copper, Liber Natus Libertatem Defendo. K-10, B-Mule 12, AU-55, Brass. Lustrous olive-gold with richer toning on the high points. A delightful example of this Bolen rarity; one of only five examples said to have been struck in brass. The overall quality and extreme rarity of the issue add up to a grand value at our asking price of. 725

Bolen copy. 1787 Excelsior copper, Neo Eboracus. K-11, B-Mule 13, MS-63 RB, Copper. Warm brown with much red brightness in the protected areas. A great rarity from the Bolen series, one of just five pieces said to have been struck in copper of this minting, although we suspect more were made. The 1787 EXCELSIOR copper with eagle facing right is the obverse of this rarity, while the NEO EBORACUS with eagle is the reverse. 795



HALF CENTS

Attractive 1793 Half Cent

1793 Breen-2, Cohen-2. VG-8 (PCGS). Pleasing medium brown with a few light scratches from nearly two centuries ago. Satisfaction guaranteed as always. The reverse is rotated about 45°. 2,995

Pleasing 1793 Half Cent

1793 B-3, C-3. VG-8 (PCGS). Nice old-time surfaces. A lovely example of our first half cent issue, struck during the summer of our Mint's first year of operation. 2,995

Most 1793 half cents were struck in July, with deliveries dated July 20 and July 26, 1793. An additional quantity were delivered by the coin to the Mint treasurer on September 18, 1793.

1826 B-1, C-1, MS-63 BN (PCGS). Fabulous color and surfaces. 795

Gem Proof 1831 Half Cent Rarity

1831 B-2, Proof-65 RD (PCGS). An outstanding example of the "First Restrike" 1831 half cent, with the reverse of 1836. This variety is only known in Proof quality. Of the few that exist, nearly all are of considerably lower grade and eye appeal than the sparkling gem offered here. This variety was struck after the production of 1836 Proof half cents sharing the same reverse die. The latter coins were considered Originals, and were actually struck in 1836. 24,950

The 1836 dated coins have perfect reverse dies while these 1831 restrikes have a cracked reverse die. In his *Encyclopedia of United States Half Cents*, author Walter Breen listed 26 examples from this die pair; however, we suspect some of these may have represented duplication, with perhaps just 20 distinct examples known. In addition, he listed nine Originals in Proof and another five Second Restrike examples, bringing the total Proof population of this date to just over 30 coins.

The collecting of Proof half cents of the rarity years is an interesting pursuit. While all are fairly expensive, in terms of their absolute rarity they are priced much less than better known varieties in other series. A complete date set of such pieces would include 1831, 1836, 1840 through 1848, 1849 Small Date, and 1852.

1832 B-3, C-3. MS-63 BN (PCGS). Lovely mahogany and tan surfaces with splashes of darker brown. A pleasing, fully lustrous example, for the type collector. 439

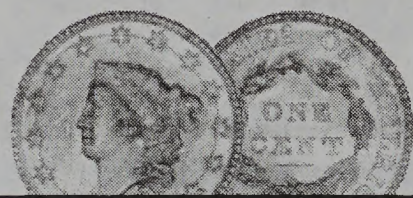
1833 B-1, C-1. MS-61 BN. 295

1834 B-1, C-1. MS-62 BN (NGC). Medium brown with splashes of darker brown and olive. Struck from clashed dies, lending interest (we endeavor to mention such features as we see them, although the certification services do not). 289

1835 B-2, C-2. MS-64 BN (PCGS). Sharply struck with lustrous dark brown obverse. The reverse is lighter tan with iridescent highlights. 595

1855 B-1. MS-64 RD (PCGS). Lustrous red surfaces. Weak obverse and reverse borders are typical of this issue. An ideal example to consider for your type set. 1,295

1855 B-1 MS-64 BN (NGC). Medium brown and olive iridescent highlights. 595



LARGE CENTS

1798 Sheldon-166. Second Hair Style, Large 8. VF-25. (PCGS). A pleasing dark brown specimen of this popular date and variety. The so-called *Husker Variety*, from a tiny hair-like die defect under Miss Liberty's chin. The reverse has a heavy die crack from the fraction curving through the left branch to E of UNITED. This is common to all known examples of this variety. 1,195

1802 S-229. EF-45 (PCGS). Pleasing well-centered surfaces. Dark olive-brown. A very difficult die variety in this condition. A rare early die state. The reverse die, which was combined with four different obverse dies, is instantly identified by the broken, or incomplete ribbon bows directly below CENT. 1,195

ORDER IT TODAY, ENJOY IT TOMORROW! Request our overnight service; free on coin orders of \$500 or more, just \$10 for orders below that amount. In this way that special coin can be in your hands just hours from now!

Popular and Choice 1820/19 Overdate

1820/19 Newcomb-3. Small Date. AU-58 (NGC). Lustrous light brown surfaces with hints of red and faint blue patina. Popular overdate crossing two decades. 1,450

Three different overdate varieties exist for coinage of 1820. These three overdates are each from a different die pair, with three overdated obverse dies combined with three different reverse dies.

1820 N-13 Large Date. MS-65 BN. (PCGS). Sharply struck with highly lustrous tan surfaces accented by pale blue toning. Among Randall Hoard varieties from 1816 to 1820, this die variety is the most sharply detailed, a wonderful candidate for the type collector. 1,295

Attractive 1823 Restrike Cent

1823 Restrike. MS-64 RB (NGC). Brilliant in most areas, with attractive light brown toning. A very high quality specimen of this fascinating coin—a variety born under unrecorded circumstances in the early 1860s, and which furnished the subject for a talk by our own Mark Borckardt at the American Numismatic Society's Coinage of the Americas Conference a few years ago. This example is from a very late die state. 1,695

1826 N-7 MS-62 BN (PCGS). Attractive light tan with splashes of darker brown. Hints of orange may be seen on the reverse. 1,195

1837 N-10. Head of '38. MS-65 BN (PCGS). Gorgeous olive-tan surfaces with chestnut highlights. Considerable aesthetic appeal. 1,495

1837 N-3. Head of '38. Plain Hair Cord. MS-64 BN (PCGS). Lustrous brown. 775

1848 N-2. MS-64 BN (PCGS). Lustrous dark brown surfaces with splashes of lilac, gold, and iridescent toning. Bases of 18 are recut below. 595

1851 N-2. MS-65 BN (NGC). Lustrous olive-brown surfaces with considerable orange mint lustre. 975

1855 N-4. Upright 55. MS-66 BN (NGC). Sharply struck with satiny dark brown lustre and traces of orange on the reverse. 1,295

1857 N-1. Large Date. MS-65 BN (NGC). Sharply struck with lustrous olive-brown surfaces. Considerable orange lustre is visible, especially on the reverse. An attractive example of our last circulation strike large cent issue. 995



SMALL CENTS

Indian Head Cents

1859 MS-64 (PCGS). Bright even golden bronze with excellent lustre and choice eye appeal for the grade. Full cartwheel and a pleasing look make this a prime specimen of this one-year type coin. 925

Obverse with Indian portrait as first produced in pattern form in 1858 (in which year the date logotype was arranged with the numerals in a straight line; on the circulation strike issues of 1859 the date is arranged in an arc or curve). The reverse of the 1859 Indian cent has a laurel or olive (both designations were used in Mint correspondence) wreath. 1860 MS-64. Lustrous. 329

COMING YOUR WAY! Some really interesting issues of the *Rare Coin Review* and *The Coin Collector* are in the works, plus lots of information on our Internet site (surveyed by Lycos in 1999 and found to be one of the most interesting in existence!). Be sure your subscription is up to date, so as not to miss a single one! And, some really notable auction catalogues will be arriving in your mailbox, too.

1863 MS-65 (PCGS). Full lustre and subtle toning give this piece excellent eye appeal for the grade. Add this date to your set or upgrade your present specimen for. 1,175

1864 Bronze. MS-65 RB (NGC). Excellent cartwheel lustre with bright mint red mellowed lightly in the center of the coin. All details are fully struck and the eye appeal would be difficult to match with a coin graded even higher. A lovely gem. 350

1866 EF-40. Medium tan surface. 209

1867 MS-64 RB (NGC). Bright mint red dominates with intermittent faded color. Excellent lustre and impeccable eye appeal; this coin would improve almost any set of Indian cents. 595

We believe that there is a tremendous amount of value among coins designated as "RB"—for "red and brown." This is because pieces designated "RD" (full red, although orange would be a better term) are appealing to those who feel they want the finest quality. However, connoisseurs of the Indian cent series have realized that there are many RB coins that are nicer in terms of *real quality* than those marked RD. The Proof is in the seeing.

1868 MS-64 BN (PCGS). Beautiful chocolate brown faded from mint color mixed with mottled red. Excellent eye appeal and lustre for this low-mintage Indian and unlikely to remain long at. 529

1869 MS-64 RB (PCGS). Lustrous red and brown. 925

Enticing Gem 1870 Cent

1870 MS-65 RB (NGC). Mostly mint red with chocolate brown and unbroken lustre. One of the "semi-key" Indian cents and quite difficult to find in Mint State, let alone with this much visual appeal. A very nice cent. 1,495

1871 MS-65 BN (PCGS). Deep chocolate brown and violet with blushes of red. Fully struck and brilliantly lustrous, this cent is choice for its assigned grade. The 1871 and 1872 are second after the famous 1877 among cents of this decade. Over a period of years we believe we have had fewer pieces dated 1871 than 1872. 1,395

1872 F-12 (ANACS). Attractive medium brown surfaces. 299

1874 MS-65 BN (PCGS). Lustrous brown with a halo of mint red at the periphery. 579

1874 MS-63 RB (NGC) Lustrous and glossy red and brown with very nice visual appeal for the grade. 239

1875 MS-65 BN (NGC). 635

Lovely Gem 1876 Cent

1876 MS-65 RB (PCGS). 70% red with light coppery green faded from color. A beautiful and lustrous specimen of this much sought after Indian cent date rarity. 1,495

Full Red Proof 1877 Cent

1877 Proof-64 RD (PCGS). Brilliant orange-red with reflective surfaces. A beautiful specimen of this key date among Indian cents, one that would fit nicely in a high-grade set or stand alone as a remarkable specimen of this popular and rare issue. 5,995

This is the date in the Indian cent series—head and shoulders above any other issue in terms of exclusivity. Regarding Proofs, the number struck is not known, and various references have stated the figure as 510 (the number of silver coins struck this year, with the assumption that copper coins were made in like quantity) upward. Our feeling is that perhaps 1,250 were made, more or less. Of those, many have suffered damage or have simply disappeared. We imagine that no more than 300 or 400 coins exist in all of numismatics can be called true Proof-64 or finer today. Considering the time and demand for this coin, here, indeed, is a most important offering.

Desirable AU 1877 Cent

1877 AU-50 (PCGS). Pleasing medium brown with subtle highlights. Lightly circulated but attractive specimens of the 1877 cent are in high demand—and have been as long as collectors have been drawn to the Indian cent series! We expect this one to find a happy home with a collector with a discriminating eye. 1,995

1877 F-15. Glossy chocolate brown surfaces and great eye appeal for the grade. A choice specimen of this avidly sought key. 995

1877 VG-10 (NGC). Smooth brown surfaces and excellent eye appeal for the grade level. Glossy and attractive.	895
1877 G-6 (PCGS). Chocolate brown and very pleasing for the grade. With all of the indignities lavished upon most coins of this grade, it is remarkable that this piece survived its time in circulation with such nice visual appeal.	495
1878 MS-64 RB (PCGS). Fully struck and outstandingly lustrous, this piece is mostly bright mint red with only light fading to a pleasing brown in the left obverse field. An exceptional quality specimen of this scarce date. The year 1878 marks the final Philadelphia issue which today is considered to be numismatically elusive. Among extant 1878 cents, few at the MS-64 level can equal the quality of the piece offered here.	675
1879 MS-64 BN (PCGS). Lustrous with lots of red visible.	189
Beginning with this year it is a do-able challenge to put together a complete run of Philadelphia Mint Indian cents by date. Although some are scarcer than others, all are readily available in choice grade, as hereoffered, and for reasonable prices.	
1882 MS-62 BN. Lustrous brown.	79
1884 MS-65 RD (PCGS). Lustrous red.	539
An exceptional specimen with mint red, per conventional nomenclature, but in all instances such pieces should be called mint orange.	
1885 MS-65 BN. (NGC). Lustrous medium brown with generous amounts of mint red in the protected areas of legends and devices. A very pleasing gem specimen of the most elusive single date of the decade. A find for the advanced collector.	595
1885 MS-64 RD (NGC). Brilliant red. A splendid specimen with nearly full original color. Quite elusive in the context of coins of this decade.	775
1885 MS-64 BN (NGC). Pleasing medium brown with nice lustre and lots of red near the date and peripheries. Lots of value at this level, in our opinion. ...	229
1888 MS-64 RB (PCGS). Red dominates medium brown with excellent lustrous cartwheel. Nice and attractive.	299
1888 MS-64 BN. Sharply struck and very lustrous. Lots of red adheres to the peripheral legends and devices.	175
1891 MS-64 RB (NGC). Bright mint red merges into pleasing old-time brown. Exceptional lustre and very attractive.	149
1895 Proof-65 RD (PCGS). Full mint red with heavily mirrored surfaces and subtle old-time multicolored toning on the reverse. Seeing this coin, it is not difficult to imagine what a Proof set might have looked like on the day of issue. A splendid example—we wish the dollar that shared its case for many years were still around! The advanced buyer will find that this 1895 Proof Indian cent is indeed exceptional in quality—with very few similar pieces available in the market now or anticipated anytime soon.	1,350
1900 Proof-64 RB. (PCGS). Bright and reflective mint color barely faded in areas, with the reverse retaining nearly full red. A nice specimen of this century-old Proof. A quality that bespeaks rarity. Most at the Proof-64 level are not nearly this nice.	395
1903 MS-64 RB (PCGS). Lustrous red and brown.	79
1907 MS-64 RB (PCGS). Lustrous red and brown with mostly red. The most plentiful date in the Indian cent series, not rare, not even scarce, but certainly attractive!	99
1907 F-12. Struck 5% off center (PCGS). An interesting conversation piece, a curious mint error. ...	225

Phenomenal Full Red 1908-S Cent

1908-S MS-66 RD. (PCGS). Bright mint red with a pleasing light "woodgrain" effect and beautiful cartwheel lustre. Fully struck and exhibiting ideal eye appeal. One of the most difficult dates in the series to locate in a nice Mint State specimen; in fact, the present coin is a candidate for finest known as PCGS has certified none finer. A prize for the specialist in the Indian cent series and a coin for which many collectors have likely searched for years without success.	4,995
1909 Indian. MS-64 RB (PCGS). Lustrous brown with highlights of red.	79
1909-S Indian. MS-64 RB (NGC). Lustrous brown with a lot of red. Lowest-mintage issue in the Indian series.	945
1909-S Indian. F-12 (PCGS). A nice "middle grade" specimen of this American classic; very pleasing detail and eye appeal but still only	525

Lincoln Cents

1909 V.D.B. MS-66 RD (PCGS). Brilliant red. ...	145
1909-S V.D.B. AU-55 BN (PCGS). Lustrous brown.	895
1909-S V.D.B. VF-30 (NGC). Smooth medium brown and very pleasing to the eye. This coin was likely plucked from circulation in the 1920s, allowing for the wear, and carefully preserved since that time. A splendid example that will be the highlight of a nice circulated set of Lincoln cents.	635
1909-S V.D.B. VF-30 (PCGS). Glossy medium brown with excellent visual appeal. A superb specimen for the grade. Very scarce in proportion to the fantastic demand for coins of this famous variety.	635
1909-S V.D.B. VF-25. Medium brown and choice, with glossy surfaces and few marks for the grade. A charming specimen of this coveted rarity.	615
1909-S V.D.B. VF-20 (ANACS). Nice light brown with golden highlights. The letters V.D.B. are well struck and bold and this piece is a splendid specimen overall, a nice representative of the VF-20 grade.	585
1910-S AU-53.	62
1911-D MS-64 RD (NGC). Brilliant red. Quite elusive in this grade, and generally found on the market one coin at a time.	595
1911-D AU-53.	72
1914 AU-50.	29

1915 Proof Cent Rarity

1915 Proof-66 RB (PCGS). Impressive mint color	
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faded to light orange and rose to visual appealing effect. Very rare in this grade—or even close to it! A find for the connoisseur and specialist and a lovely addition to any collection.	2,895
1916-S MS-65 BN (NGC). Choice chocolate brown with much red and an excellent full strike. A supremely attractive specimen of this issue, which is nearly impossible to find this fine.	995
1918 MS-63 RB. Lustrous red and brown.	37
1918 MS-60 BN. Lustrous brown.	14

High Grade 1922 "Plain" Cent

1922 No D. EF-45 (PCGS). Smooth chocolate brown.	1,995
1922 No D. VF-20 (PCGS). Strong reverse with a dark brown obverse.	695
1925 MS-66 RD (PCGS). Full mint color and exceptional lustre. Not rare but certainly splendid in appearance.	215
1925 MS-65 RD (PCGS). Fully red and lustrous. ...	99
1929 MS-66 RD (NGC). Brilliant and beautiful.	215
1929 MS-66 RD (PCGS). Brilliant.	215
1930 MS-66 RD (PCGS). Brilliant.	99
1933 MS-67 RD (NGC). Brilliant. Elusive at this elegant high level.	695
1933-D MS-67 RD (NGC). Brilliant. Very seldom seen do fine, although plentiful enough in lower grades.	595
1935 MS-66 RD (PCGS). Brilliant.	65
1935-D MS-66 RD (PCGS). Brilliant red. We just purchased a small group of these and offer them while they last.	59
1935-S MS-66 RD (NGC). Vibrant red.	99
1935-S MS-66 RD (PCGS). Brilliant red. Only three pieces graded higher by PCGS. (MS-67).	119
1937-D MS-67 RD (PCGS). Brilliant red. None graded higher by PCGS.	129
1937-D MS-66 RD (PCGS). Brilliant red.	39
1938-D MS-67 RD (PCGS). Brilliant red.	129
1938-D MS-66 RD (PCGS). Brilliant red.	39
1938-S MS-67 RD (PCGS). Brilliant red. None graded higher by PCGS.	119
1938-S MS-66 RD (PCGS). Brilliant red.	36
1939 MS-66 RD (PCGS). Brilliant red. We have recently purchased a truly marvelous holding of superb gem Lincoln cents of the 1930s and 1940s—coins which are available easily enough in lower grades but which in the superb quality offered here can be called elusive, scarce, or in some instances even rare. If quality is your forte, avail yourself of what we offer—as the pieces certainly will not last long!	32
1940 MS-67 RD (PCGS). Brilliant red. The finest graded by PCGS.	119
1940 MS-66 RD (PCGS). Brilliant red.	32
1940-D MS-66 RD (PCGS). Brilliant red.	32
1941 MS-66 RD (PCGS).	32
1942-S MS-66 RD (PCGS).	59
1943 Steel. MS-67 (PCGS).	55
1943 Steel. MS-66 (PCGS).	35
1943 Steel. Roll of 50 pieces. MS-64.	49
1943-D Steel. MS-67 (PCGS).	59
1943-D Steel. MS-66. (PCGS).	39
1943-S Steel. MS-67 (PCGS).	79
1943-S Steel. MS-66 (PCGS).	39
1945-D MS-67 RD (PCGS). Brilliant red. None graded higher by PCGS.	85
1946-D MS-66 RD (PCGS). Brilliant red.	32
1949-S MS-66 RD (PCGS). Brilliant red.	39
1953 Proof-66 Cameo (PCGS). Brilliant.	395
1955 Proof-66 RD (PCGS).	45
1960 Small Date Proof-67 RD (PCGS).	85
1962 Proof-68 Deep Cameo (PCGS). Brilliant. Only two graded higher by PCGS.	299
1964 Proof-69 RD (PCGS). Brilliant red with a Cameo obverse.	59
1964 Proof-68 Deep Cameo (PCGS). Brilliant. ...	195
1964 Proof-68 RD (PCGS). Brilliant red with Cameo obverse.	39
1966 SMS. MS-67 RD (PCGS).	49
1967 SMS. MS-67 RD (PCGS).	49
1972 Doubled Die. MS-66 RD (PCGS). Brilliant red. A very popular scarcity from our own time. These have been excellent sellers for us ever since the year they were first discovered.	675
1972-D Doubled Die. MS-63 RD. Brilliant.	269
1972-D Doubled Die. MS-62 RD. Brilliant.	249



TWO-CENT PIECES

1865 MS-65 RB. Ideal for the type collector.	525
1865 MS-65 BN (PCGS). Pleasing medium brown with vestiges of mint red. Nice lustre and eye appeal.	339
1869 Proof-65 RB (NGC). Reflective surfaces with nearly full mint red, only lightly faded in places. A beautiful two-cent piece.	875



NICKEL THREE-CENT PIECES

1865 MS-65 (PCGS). Glittering satiny smooth surfaces display a whisper of pale champagne. A delightful gem in all respects, a prize for the taking!	795
1869 MS-65 (PCGS). A frosty gem of nearly unimprovable quality, a coin possessed of extreme eye	

appeal and sharpness of strike. All you could want in a gem, and then some!	1,295
1878 Proof-65 (PCGS). Frosty devices on reflective gray and coppery fields. Another Proof-only rarity, produced in Philadelphia without attendant circulation strike coinage. Tiny lint mark in left obverse field as struck and noted for accuracy. An excellent gem Proof specimen.	785

Superb Gem 1879 Three Cents

1879 MS-66 (PCGS). Brilliant. An exceptionally high-grade specimen of this popular low-mintage date.	1,695
1880 Proof-65 (NGC). Brilliant.	595
1881 MS-64 (NGC). Light golden surfaces.	259

Memorable Proof-Only 1886 3¢

1886 Proof-67 (PCGS). Brilliant. One of the Proof-only issues in the series; no related circulation strikes were made. Always popular. Exceptionally high grade.	1,450
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SILVER THREE-CENT PIECES

Notable 1858 Trime

1858 MS-64 (PCGS). Brilliant. A very attractive specimen of the last year of the Type II silver three-cent piece. Not at all easy to find in Mint State, especially at this level.	1,495
1862/1 MS-65 (PCGS). Satiny white surfaces. A splendid specimen, one of the nicest we have had in recent years. A find for the specialist in the series.	1,195



NICKEL FIVE-CENT PIECES

Shield Nickels

1866 Rays. MS-63 (PCGS). Light champagne surfaces with hints of rose on reverse. A very nice example of the first year of issue of this denomination, and one of just two years with rays on the reverse.	475
1867 Rays. MS-62 (PCGS). Lustrous with light iridescent highlights. The 1867 With Rays is multiples rarer than the 1866 of the same type, and yet the catalogue	

This & That

CONSUMER REPORTS has lots of interesting information including comments about illogical or improbable advertisements. The latest issue reproduced one for a product called **vegetarian chicken noodle soup!** Also there was an offer for America Online which gave 500 hours of free Internet time, but it had to be used in a month. There are only 744 hours in a 31 day month, the *Report* concluded, so you better not do much sleeping and take no bathroom breaks. Product liability advice is everywhere, and the same issue also showed a disclaimer on a *chair* stating that "this product may also cause harm if eaten or used as a floatation device."

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WHAT IS THE "BEST" LOGOTYPE IN THE WORLD? Apparently this question was posed to a "worldwide jury of experts in the world of art and communication, architecture and design, to select the best logo of the century." The answer is something we never would have guessed, this according to a full page advertisement in a recent issue of *Business Week*: "Their overwhelming answer, Bibendum, or the Michelin Man as he is known throughout the world." We had never even heard of "Bibendum" before. I guess we have to be more aware!

...

PASSING: We read with regret that Gaylord Carter, well known organist, died at the age of 95 on November 2, 2000. Years ago when we lived in California, we spent many Saturday nights at the Bijou Theatre in the home of Richard C. Simonton on Toluca Lake in North Hollywood. Dick Simonton, who, among other things, was a principal in Muzak and owner of the *Delta Queen* riverboat, was a fine friend for many years, and his family still keeps in touch. Gaylord Carter was the main organist on Saturday night, although others would play from time to time. Every once in a while, an entertainment personality would come by. Gaylord Carter also played radio background music for *Amos 'N Andy*, *The Packard Show*, and many other programs.

...

CHANGING TRENDS: We received a catalogue the other day from a firm called "Hooked on History," which prompted us to consider that the use of the word "hooked" in various titles, company names, etc., is not as popular as it used to be. Similarly, the name "Connection" in various company titles doesn't seem to be particularly popular now. And, this short-lived "dot.com" is part of a company name which now seems to be about the worst thing one can have on a letterhead!

...

EFFICIENCY: "American Airlines spends less than 10 cents to create an e-ticket compared to \$12 for a paper version." (*USA Today*)

...

WHO'S ON FIRST?: Er, who claimed his victory first? In a recent issue *Fortune* magazine reminded readers: "You heard it here firsts: We dubbed Bush president 21 months ago." It seems that on March 29, 1999, *Fortune* pictured our now new prez on its cover with the title, "President Bush?" In the same recent issue *Fortune* gave its "Annie Oakley Target Practice Award" to e-Bay CEO Meg Whitman, "who keeps hitting earnings targets while everyone else misses his [sic] mark."

prices are not all that much different. Years ago the 1867 With Rays was recognized as one of the key issues in the series. Today the distinction seems to have been forgotten, yielding an <i>opportunity</i>	419
1871 Proof-63. Reflective medium gray with light iridescence and splendid visual appeal. Choice for the grade.	369
1873 Closed 3. Proof-65 (PCGS). Bright and reflective with brilliant golden surfaces. Early die state with repunching plainly visible on 1. A gem.	845
1878 Proof-63. Medium gray reflective surfaces with just a hint of pale gold. Cartwheel lustre is complete and eye-catching. A very nice specimen of this scarce Proof-only issue. Only 2,350 were struck, and a number of these have been damaged or have disappeared. Talk about <i>value</i> —here is a rare issue, a key coin by any evaluation, and one in choice preservation priced for just	595
1879/8 Proof-66 (NGC). This is a brilliant and satiny cameo Proof with light gold.	1,195
1879/8 Proof-66 (PCGS). Flashy with hints of blue and gold toning. An exceptional example of this Proof-only overdate issue.	1,195
1881 Proof-66 (NGC). Brilliant. While Proofs are not rare <i>per se</i> , the date 1881 is a key to the series, as the circulation strike production was small.	975

Mint State 1881 Rarity

1881 MS-66 (PCGS). Brilliant. A great rarity at this level of Mint State.	2,195
1881 MS-64 (PCGS). Brilliant. Ten to 20 times rarer than an equivalent Proof! Another specimen of a date remarkable for its low circulation strike mintage, one of the lowest of the five-cent denomination. ...	995
1882 MS-65 (PCGS). Sharply struck with brilliant grayish golden toning.	575
1883 Shield. Proof-66 (PCGS). Impressive light gray reflective fields with brilliant cameo contrast ...	975

Liberty Head Nickels

1883 No CENTS. Proof-64 (PCGS). A lovely, sharply struck, and brilliant example with very light gold toning.	429
1883 No CENTS. MS-64 (NGC). Lustrous ivory surfaces with very light gold toning.	89
1883 No CENTS MS-63. Brilliant and lustrous. ...	59

Popular Proof 1885 Nickel

1885 Proof-66 (PCGS). Brilliant with light cameo contrast and wisps of gold toning. A sharply defined and attractive Proof example. A key date in this series. It is very interesting to contemplate that right now this coin can be purchased for much less than it would have cost during the height of the "Wall Street market" in 1989! Throughout the field of rare United States coins there are many opportunities in relation to the valuations of more than a decade ago.	1,475
1889 Proof-65 (NGC). Lovely light golden rose iridescence. An attractive Proof with moderate cameo con-	

trast. Very difficult to find at the gem level as offered here. In our opinion the market price is very attractive. 595

1890 MS-65 (NGC). Brilliant. Lustrous light gray surfaces. 1,050

1891 MS-64. Lustrous deep golden gray surfaces. A pleasing example for your date collection. 239

1894 MS-65 (NGC). A stunning gem with radiant light gray lustre and very light peripheral champagne toning. One of the scarcer dates in the era. 935

1899 Proof-66 (PCGS). An exceptional example, nicely mirrored with frost on Miss Liberty's portrait, giving a cameo effect. Very sharply defined. 515

1899 MS-65 (PCGS). Light champagne toning over satiny light gray lustre. 645

1900 Proof-65 (PCGS) Lustrous light golden surfaces. An exceptional Liberty nickel with deeply mirrored fields and lustrous devices. Gem Proofs are much more elusive than market prices indicate. Valuations today are much less than they were 11 or 12 years ago, seemingly offering a market opportunity to anyone who likes to buy against the trend (your editor has always been a contrarian and likes such markets!) 695

1900 MS-64 (PCGS). Lustrous light champagne surfaces. 229

1900 MS-63 (PCGS). Light golden surfaces. 149

1905 MS-65 (PCGS). Sharply struck with brilliant and frosty light gray surfaces. 395

1906 MS-63. Lustrous. 129

1907 MS-63. Lustrous. 125

1908 Proof-65 (NGC). Light champagne surfaces. Very rare in gem Proof format and preservation and, in our opinion, unbelievably cheap! 695

1911 MS-63. Light golden surfaces. 125

1912-D MS-64 (PCGS). Lustrous and attractive with deep golden surfaces. First Denver Mint coin of this denomination, and an issue which we have found to be quite elusive. It may come as a surprise to read that over the years we have had more of the lower mintage 1912-S nickel in MS-64 grade than we have had of the 1912-D. A find for the connoisseur and specialist. 495

1912-D MS-63. A fully lustrous specimen of this lone Denver mint issue of the Liberty nickel with light champagne surfaces. Though very easy to locate in circulated grades, it is quite difficult to find in this state. 345

Lovely Mint State 1912-S "V" Nickel Key

1912-S MS-64 (PCGS). Lustrous golden surfaces. By far the lowest mintage date in the Liberty Head nickels series, the 1912-S is difficult to locate choice in any grade. Ever since the year of issue this has been recognized as a key variety, and it is quite likely that a few hundred pieces were saved by collectors and dealers. In the 1950s we would occasionally come across the 1912-S nickels in groups of two, three, or four Uncirculated pieces, left over from such holdings. Today the supply is widely distributed, and choice Mint State specimens are encountered one at a time, and not very often. 1,895

Buffalo Nickels

1913 Buffalo, Type I, MS-66. Fully struck and lustrous silver gray with honey highlights. A lovely specimen of this one-year type. 259

1913 Buffalo, Type I, MS-66 (PCGS). Subtle golden toning and bright cartwheel lustre give this coin superb eye appeal. 259

1913-S Buffalo, Type I, MS-65 (PCGS). Silver gray with light gold highlights and choice lustre for the grade. 639

Gem Matte Proof 1913 Nickel Buffalo, Type II

1913 Buffalo, Type II, Matte Proof-65 (PCGS). Brilliant. 1,995

1913 Buffalo, Type II, Matte Proof-64 (PCGS). Exceptional brilliance and such a bold strike that every detail is plain, from the wrinkles which surround the Indian's eye to the divisions in the buffalo's hooves. As beautiful a Buffalo nickel as you are likely to see, with lovely pewter gray color and light gold highlights. A coin that even the most advanced Buffalo nickel enthusiast would be pleased to own. 1,075

An Auction Visit

A friend recently sent this item he found on an Internet bulletin board. If we've run it before, we don't remember. And, if we can't remember, then it certainly will be new to many of our readers.

I want to thank Q. David Bowers for the kindness he showed me at the Bowers and Merena Auction in Baltimore on Thursday, March 18th.

I had come down from NYC for the show (with a raging head cold) and had just checked into the Marriott Hotel when I noticed that the auction was still going on. Approaching the table outside the auction I asked the two gentlemen sitting there if a copy of the auction catalog was available for sale (or perhaps at no cost). I was pretty sure I was going to strike out...but what the heck, I'll give it a try.

To my great surprise and delight, one of the gentlemen gave me his copy (I believe) of the catalog and asked if I wanted to attend the auction! I said yes and thanked him. He then asked my name, if I was a collector, and shook my hand welcoming

1913 Type II MS-66 (NGC). Brilliant champagne surfaces with hints of blue and light gold highlights around the peripheral. 875

1913 Type II MS-66 (PCGS). Brilliant champagne surface. 965

Delightful 1914 Buffalo Nickel Gem Matte Proof

1914 Matte Proof-66. (PCGS). A high degree of lustre graces the pale golden gray surfaces of this impressive gem Matte Proof Buffalo nickel. Sharply struck and fully appealing as a result. From a Matte Proof mintage for the date of 1,275 pieces, a lower mintage figure than the previous year in the series. 2,150

Gem Matte Proof 1914 Nickel

1914 Matte Proof-65 (PCGS). Brilliant golden surfaces with hints of blue and rose. Matte Proof Buffalo nickels were made by treating the surface of the dies to impart a matte surface. The same was done with Lincoln cents. However, for certain (but not all) gold Proofs of the era, the surface was added later by sand-blasting the coins after they were struck. 1,795

1914-D MS-63 (PCGS). Lustrous golden surfaces give this coin a very pleasing visual appeal. A nice example of this early date from the Denver Mint. 445

This coin has a small rim cud on the obverse around four o'clock, a tiny break on the edge of the die that manifests as a small raised area at the rim. These formed a very popular area of error collecting some years ago, though it seems interest (and the healthy premium) in such items has largely abated. Still, a scarce and interesting phenomenon.

1915 MS-66 (PCGS). Brilliant light golden and blue highlights with hints of rose around the periphery. 525

1915-D MS-63 (PCGS). Silver gray with golden highlights and peripheral toning. Choice eye appeal for the grade. 339

Rare and Choice 1916 Doubled Die 5c

1916 Doubled Die Obverse, VF-35 (PCGS). Even pewter gray with excellent eye appeal for the grade and no detracting marks. This Doubled Die is the strongest of the Buffalo nickel series and its unquestioned rarity enriches its popularity. Usually found well-worn (and sometimes even acid dated), the 1916 Doubled Die is one of the great rarities of the American series in VF and above. This piece is a truly exceptional specimen and will take your collection from a fine cabinet to a world-class assemblage. A classic! 11,900

1917 MS-64. Brilliant. 179

1917-D MS-62 (PCGS). Pale gold and copper toning with nice lustre and very good eye appeal for the grade. 425

AU 1918/7-D Overdate Nickel

1918/7-D AU-53 (NGC). Attractive pewter gray with amber highlights and some lustre remaining. The overdate is bold and the coin is choice for the grade. As sought-after as this variety is, this high-grade specimen is likely to become a centerpiece of a high-class collection of Buffalo nickels. This variety was not discovered until years later, by which time Mint State pieces were no longer readily available, and coins at the AU level were also elusive. As a result, the vast majority of extant pieces grade VF or below. This particular AU coin is indeed exceptional! 8,950

Lovely EF 1918/7-D Overdate 5c

1918/7-D EF-45 (PCGS). Medium golden gray with some deeper toning highlights. Defect-free surfaces show strong design elements for the grade. Hints of lustre reside in the recessed areas, adding greatly to the overall appeal of the piece. A coin of centerpiece quality, an important specimen that will furnish much pleasure of ownership to its purchaser. 7,250

Pleasing Circulated 1918/7-D Overdate 5c

1918/7-D F-15 (PCGS). Pewter gray and olive with even wear and excellent eye appeal for the grade. Overdate is bold to the naked eye. This impressive overdate ranks with the boldest varieties of the 20th century like the 1942/1-D dime and the 1955 Doubled Die cent: most Buffalo nickel collectors seek to own one. This nice example can be yours for only 1,495

Nice Gem 1918 5c

1918 MS-65 (PCGS). Bright silver gray with excellent lustre. Brilliant and satiny, this coin has an appearance that rivals the later Buffalo nickel Proofs in its eye appeal. 1,450

1919 MS-65 (PCGS). Lovely lustrous steel and gold with excellent eye appeal. Nice strike for the issue with the full lustre you would expect of a gem. 495

1919 MS-64 (PCGS). Pewter gray with satiny lustre. Very pleasing for the grade assigned. 199

1919 MS-63 (PCGS). Full satiny lustre and light golden surfaces give this coin the visual appeal of a higher grade. 109

"Magnetic" 1919-S Nickel

1919-S MS-64 (PCGS). Brilliant silver gray surfaces with golden highlights. A truly wonderful coin, a piece that draws the eye like a magnet and enchants with its combination of high numerical grade, attractive surfaces, and decent strike. All told, this will be a highlight in the finest collection of the Buffalo nickel series. 3,995

Stunning Gem 1920 Nickel

1920 MS-66 (PCGS). Outstanding cartwheel lustre and bright silver gray surfaces with subtle iridescent toning. Fully struck and superb in every respect, this nickel could improve nearly any assemblage of Buffaloes. 1,750

1920 MS-65 (PCGS). Beautiful pale violet, crystal blue and warm silver gray tones mingle beneath extraordinary lustre. Fully struck and very choice for the grade. 750

1921 MS-65 (PCGS). Pale silver gray and subtle gold with excellent lustre and eye appeal. 635

1925 MS-65 (PCGS). Lovely satiny surfaces and subtle gold lustre. An attractive gem. 495

1925 MS-64 (PCGS). Light gold surfaces and excellent lustre for the grade. 159

1926 MS-65 (PCGS). Light iridescent gold and blue. 195

1927 MS-65 (PCGS). Light gold surfaces and impeccable lustre. 245

1927-D MS-64 (PCGS). Lustrous light golden surfaces. 685

1928 MS-66 (PCGS). .. Brilliant champagne surfaces with splashes of violet. 795

1928 MS-65 (NGC). Bright silver gray and great lustre, even for a gem. Just a very attractive coin. 265

1928-D MS-65 (PCGS). Subtle toning, excellent lustre, nice strike, and great eye appeal. This gem will fit nicely in your set. 695

1928-S MS-64 (PCGS). Splendid silver gray and bright reflective cartwheel lustre. Magnificent eye appeal and a bold strike. Excellent quality for the grade and worthy of inclusion in any high-quality collection of Buffalo nickels. 1,195

1928-S AU-53. 139

Gem 1929-D Nickel

1929-D MS-65 (PCGS). Exceptional eye appeal with light color and full lustre. The strike boldly brings out the texture in Fraser's design, unusual for this issue. A gem quality piece that would be difficult to improve upon. 1,695

1929-D MS-64. Bright satiny lustre and subtle color give this piece excellent eye appeal. 325

1929-S MS-65 (PCGS). Superb eye appeal for the grade with bright mint lustre. 395

1930 MS-65. Reflective satiny lustre envelopes well-struck devices with pale color. 139

1930-S MS-65 (PCGS). Appealing satiny lustre on immaculate surfaces. 539

1931-S MS-66 (NGC). Brilliant golden lustre with splashes of blue and rose. Ever popular issue due to its enticing low mintage figure! 695

1931-S MS-66 (PCGS). Tinges of gold and violet co-exist harmoniously with choice original lustre. Great eye appeal and a nice full strike make this a piece that will satisfy any enthusiast of the series. 695

1934 MS-66 (PCGS). Bright silver gray with pale blue iridescence and satiny lustre. A superb specimen. 545

1934 MS-65 (PCGS). Brilliant silver gray with satiny lustre. 325

1934-D AU-58. Brilliant. 45

1935-D MS-65 (PCGS). Pale golden toning and choice lustre. 435

1935-D MS-64 (PCGS). Lustrous gray surfaces with nice satiny lustre and good eye appeal. 139

1935-S MS-64. Brilliant. 69

Amazing Superb Proof 1936 Buffalo Nickel -Brilliant "Type II" Finish

1936 Type II with deep mirror Proof surfaces. Proof-67 (PCGS). Outstanding! One of the finest we have ever laid eyes upon! 3,250

1936 Type II, Proof-66 (NGC). Gray and gold with bright mirrored fields. With the bright reflective fields typical of later Proof issues, this piece has a look that no Buffalo nickels had displayed before this Proof emission. A landmark for the series and an attractive specimen at that. 1,395

1936 MS-65 (PCGS). Brilliant golden surfaces. 99

1936-D MS-65 (PCGS). Pale golden surfaces with full mint lustre. 125

1937 Proof-67 (PCGS). Bright mirrored surfaces and outstanding eye appeal. If you seek to own just one Proof Buffalo nickel, this specimen could be the one. Likely to improve nearly any assemblage of the denomination. 1,250

1937 Proof-65 (PCGS). Silver gray with subtle pale blue on bright reflective surfaces. A beautiful gem specimen of this popular issue. 895

1937 MS-67 (PCGS). Light toning and splendid satiny lustre. Only three pieces graded higher by PCGS. 395

Extraordinary 1937-D Buffalo 5c

1937-D MS-67 (PCGS). Superb satiny lustre with beautiful bright silver gray, violet, and light blue toning. This is the ultimate 1937-D nickel, with outstanding eye appeal. None have been graded finer by PCGS. 1,495

1937-D MS-66 (NGC). Pale gold with nice lustre and choice eye appeal. 119

1937-D MS-66 (PCGS). Boldly struck, subtly toned, and very choice. 119

1937-D MS-65. Silver gray and very pleasing. 75

1937-D MS-65 (PCGS). A lustrous gem with outstanding eye appeal for the grade. 75

Superlative 1937-S 5c

1937-S MS-67 (PCGS). Very light gray lustre featuring hints of blue and lilac. A superb gem with exceptional aesthetic appeal. Few specimens of this issue can compare with this; in fact, only 16 pieces have been graded by PCGS with none higher. 2,295

1937-S MS-66 (NGC). Golden toning and satiny lustre. 139

1937-S MS-66 (PCGS). Premium lustre and eye appeal. 139

1938-D Buffalo, MS-67 (PCGS). A beautifully preserved specimen with full mint lustre. 219

1938-D Buffalo, MS-65. Brilliant. 39

1938-D Buffalo, MS-64. Brilliant. 29

1938-D S Buffalo, MS-66 (NGC). Pale gold with splendid lustre and immaculate surfaces. 335

1938-D S Buffalo, MS-66 (PCGS). Beautiful lustre and eye appeal. A great specimen of this exciting and interesting variety. When this was first discovered in the early 1960s, QDB verified it and wrote the announcement for the front page of *Coin World*. 335

Jefferson Nickels

1940-D MS-66 FS (PCGS). Brilliant. 79

1941 MS-66 FB (PCGS). Brilliant. 139

1941 MS-66 (PCGS). Brilliant. 69

1942-S MS-66 (PCGS). Brilliant. 39

1943-P MS-66 (PCGS). Brilliant. We have just bought a very nice in-depth group of Jefferson nickels of the 1940s, certified by PCGS, and in high Mint State grades seldom seen. We expect that these will not last long, and thus we urge you to buy as many different as you can. 39

1943-D MS-66 FS (PCGS). Brilliant. 79

1943-S MS-66 (PCGS). Brilliant. 49

1945-P MS-66 (PCGS). Brilliant. 69

1945-D MS-66 (PCGS). Brilliant. 49

1946-D MS-66 FS (PCGS). Brilliant. 99

1946-S MS-66 (PCGS). Brilliant. 79

1947 MS-66 (PCGS). Brilliant. 119

1948-S MS-66 FS (PCGS). Brilliant. 209

1948-S MS-66 (PCGS). Brilliant. 99

1950 Proof-67 Cameo (PCGS). Brilliant. None graded higher by PCGS. 1,295

1950-D MS-66 FS (PCGS). The 1950-D is, of course, the great "story coin" of the series. Many exist at lower Mint State levels, but few are found at the echelon offered here. 279

1966 MS-67 SMS (PCGS). 42



HALF DIMES

Flowing Hair Half Dimes

Exceptional 1795 Half Dime

1795 Valentine-4a, Logan-McCloskey-10. Rarity-4. MS-61 (PCGS). Pleasing gray with leaden blue and nice lustre. A very attractive Mint State specimen of the Flowing Hair design with only light handling marks. Cud over TY to star frequently seen on this variety. W. Eliot Woodward disbursed a small quantity of Uncirculated 1795 half dimes in the 1880s; it would be interesting if this particular specimen could be identified from this group—as pedigree links are always fascinating. A timeless design in a quality that would be difficult to improve upon. 6,750

Capped Bust Half Dimes

Impressive Proof 1829 Half Dime Rarity

1829 V-3, LM-2 Proof-64 (NGC). Heavily mirrored fields imparted with a lovely peripheral toning of russet, amber, and light blue. The strike is bold and full and the eye appeal is simply exquisite. One of the most intriguing issues among early Proof coinage. Breen relates that 1829 half dimes were struck to celebrate the laying of the cornerstone for the second Philadelphia Mint on July 4th, 1829, replacing the original establishment a few blocks away. We can expand on this by noting that an early newspaper account states that half dimes were struck in the wee hours of the morning on July 4th, indicating the Mint must have been operating in the hours before dawn. Taxony notes that three coins were found in the corner when it was opened in 1903; however, he does not elaborate on what coins were found therein. As this was the smallest silver denomination struck when the new Mint cornerstone was laid, it is quite likely that additional pieces were distributed to dignitaries and, of course, to any interested numismatist. Unfortunately, this and other coins keep their secrets well, and in the absence of a specific pedigree we can only speculate as to where it has been and who has owned it. Regardless, the present specimen is a very attractive and very rare coin, struck in a year which represents a turning point in American minting history and wonderfully preserved ever since. The collector who next finds this piece in his or her cabinet shall become a steward of an important numismatic specimen. 14,950

1830 V-9, LM-2. Rarity-3. MS-64 (NGC). Pleasing champagne surfaces with excellent lustre and splendid visual appeal. Perfect for inclusion in a Mint State type set. 1,395

1831 V-1a. LM-6. MS-63 (NGC). Satiny lustre on brilliant silver gray surfaces. A well struck and choice specimen. Coins such as this 1831 are not at all easy to find. 569

At Bowers and Merena Galleries buying coins takes much more effort than selling them—just the reverse of most businesses. We travel constantly from coast to coast, from North to South, attending coin shows, visiting other dealers, purchasing private collections, and otherwise acquiring examples for our stock, always with an eye for quality. You as a Bowers and Merena customer are the beneficiary.

1831 V-7. LM-2. Rarity-3. MS-62 (NGC). Light toning enhances this piece's cartwheel lustre and nice overall eye appeal. 495

Noteworthy 1832 Half Dime

1832 V-1. LM-3. MS-64 (PCGS). Brilliant with great lustre for the grade and full of eye appeal. One of the more interesting reverse dies in the early half dime series, the reverse used to strike this coin made its debut in 1830 and was easily discerned from the C in AMERICA, which was first punched in horizontally and then corrected. By the time it was used to coin this specimen in 1832, the remnants of the horizontal C were gone, as was the center of the M which was filled after a die clashing. The die state is quite late on this specimen with many cracks and rust pits. A fascinating coin and a beautiful specimen. 1,495

1833 V-1. LM-10. MS-64 (PCGS). Champagne and amber toning blends nicely with subtle iridescence. Well struck from lightly clashed dies. A lovely high-grade specimen. 1,295

The obverse die is well executed. The reverse die is the same used to coin 1831 V-1.

1833 V-5. LM-7. R-2. MS-62. Light iridescent surfaces. 495

1835 V-3. LM-3. Large Date, Large 5. MS-64 (NGC). Brilliant silver gray with superb cartwheel lustre. An appealing specimen of this type. 1,295

It is worthy of note that Alexis de Tocqueville's *Democracy in America* was first published in 1835 in Belgium, which should give an accurate indication of just how new a nation the United States was the year this splendid little half dime was struck.

Liberty Seated Half Dimes

Frosty Mint State 1837 Half Dime

1837 Liberty Seated. No Stars, Small Date. MS-64 (PCGS). Fully brilliant with frosty mint lustre. From a late die state with extensive die crumbling along the right side of Miss Liberty's forearm and leg, interesting die characteristics that are very lightly mentioned in the literature. If we were to pick a favorite half dime from the standpoint of buyer enthusiasm, the 1837 Liberty Seated No Stars would be a good candidate. The starless obverse gives the motif a cameo-like appearance of great appeal. While half dimes of this particular year are not rarities, as a number seem to have been saved as a novelty, when the great demand for them is considered, individual pieces are not particularly easy to find. This design type was particularly short lived and was employed only at the Philadelphia Mint in 1837 and at the New Orleans Mint in 1838. Thus, the demand is double—from half dimes specialist as well as anyone assembling a basic set of United States coins by design types. 1,650

MAXIMIZE YOUR ENJOYMENT! Buy a book or two or three for your library. We encourage you to do this, and to help you along we offer you special discounts. See our book section!

Marvelous Gem 1843 Half Dime

1843 MS-65 (PCGS). Brilliant and beautiful. While Mint State half dimes of the 1840s are encountered with some regularity, at the gem level as here offered they become quite rare. 1,495

Gem Mint State 1845 Half Dime

1845 MS-65 (PCGS). Lovely iridescent surfaces. Difficult to find at this elegantly high numerical grade in combination with a beautiful appearance. 1,495

Choice Mint State 1852 Half Dime

1852 MS-66 (PCGS). Brilliant with extremely well struck details and immaculate surfaces. Every star, fold, and leaf supremely well impressed. Clashed dies evident on both sides including nearly all of E (from DIME) by Liberty's arm, a feature that lends interest. A superb gem specimen of the issue, perfect for the type collector who demands the highest quality. 2,895

1853 Arrows. MS-64 (NGC). Brilliant. 675

Arrows were added to the date to signify the reduced weight authorized by the Act of February 21, 1853. Although the weight stayed at the reduced level, arrows were used only through 1855, then discontinued. The Arrows design extended to the half dime, dime, quarter dollar, and half dollar series, but not to the trimme or silver dollar. The trimme had a lower intrinsic value and metal composition, and the Liberty Seated dollar was allowed to "float" with its meltdown value being more than its face value, even after 1853. Such dollars were mainly used as bullion coins in the export trade to the Orient.

Exceedingly Rare Proof 1857 Half Dime

Only a Few Dozen Known

1857 Proof-63 (PCGS). A lovely cameo Proof specimen with deeply mirrored fields contrasting with frosty letters and design elements. The quantity minted of the 1857 Proof half dime is not known, although the figure of 70 has been suggested—probably an old-time estimate. Regardless, today the 1857 is an extreme rarity in Proof format, with only a few dozen pieces in existence, with these coming to the market one at a time over widely spaced intervals—usually when great collections are sold. This splendid coin, combining rarity with excellent aesthetic appeal, will be a prized possession in the cabinet of its next fortunate owner. 2,875

QUALITY! It pays to buy quality. We do, and you should, too. In that way, your first cost is your last cost, too. Quality never goes out of style. At Bowers and Merena

Without any planning, the theme of this coin quiz became numismatic personalities. The stories of the people behind our favorite numismatic items could, in most cases, be the subject of a normal length biography themselves! Try these tidbits about some important (but not necessarily famous) American numismatic characters.

1. Bela Lyon Pratt, the designer of the Indian \$2.50 and \$5.00 coins, was from what American city?

- San Francisco
- Omaha
- Boston
- Charlotte

2. National Coin Week, an annual celebration of numismatics sponsored by the American Numismatic Association, was first suggested by what early 20th century dealer?

- Samuel Hudson Chapman
- Julius Gutttag
- Lyman Low
- B. Max Mehl

Coin Quiz

3. Born in Boscawen, NH in 1806, this Secretary of the Treasury was depicted on the 25¢ Fractional Currency, third issue, and the Second Charter \$10 National Bank Note:

- Michael Hillegas
- Salmon Chase
- William Crawford
- William Fessenden

4. Charles Barber and George Morgan, both chief engravers of the Mint, teamed up to work on commemorative coinage from what exposition?

- World's Columbian Exposition of 1893
- Louisiana Purchase Exposition of 1904
- Lewis and Clark Exposition of 1905
- Panama-Pacific Exposition of 1915

5. Which noted large cent collector is credited with discovery of the 1900 O/CC silver dollar?

- Ed Frossard
- Henry Hines
- Howard Newcomb
- Herman Halpern

Bonus: The etymology of the word "penny" begins with what pre-existing denomination?

- pfennig
- denarius
- pennia
- cent

ANSWERS: 1-C, 2-B, 3-D, 4-D, 5-C, bonus-B.

Galleries we have been delivering quality coins to collectors, dealers, and museums ever since we started business in 1953, and in the process have built what is probably America's most successful rare coin dealership.

Our inventory includes many interesting, choice, and rare coins. Enjoy our selections, then get set to enjoy the ownership of the pieces you choose.

Lovely Proof 1859 Half Dime

1859 Proof-64 (NGC). Brilliant. Important as the only year of a distinctive sub-type: Miss Liberty has slightly thinner arms and there are other slight differences—characteristic only of Philadelphia Mint half dimes of 1859. 1,695

1866 MS-62 (PCGS). Lustrous gold and green surfaces. A major rarity in *Mint State*, far more elusive than a Proof (and Proofs are rare). 1,095

Gem Proof 1867 Half Dime

1867 Proof-65 (PCGS). Brilliant. The 1867 is one of the key dates of the series—with a low mintage in both the Proof and circulation strike categories. Year after year, generation after generation, this has been a classic. 1,750

1868 AU-50 (ANACS). Brilliant. A scarce date in all high grades. 425

1869 AU-58 (NGC). Nicely toned in iridescent colors. 199

Lovely MS-65 1870 Half Dime

1870 MS-65 (PCGS). Brilliant and lustrous. Very difficult to locate at this grade level. 1,495

1871 MS-63 (PCGS). Brilliant. 235



DIMES

Draped Bust Dimes

1807 John Reich-1. Rarity-2. Heraldic Eagle reverse. the last year this design was employed in the dime series. G-4. 395

Capped Bust Dimes

1823/2 JR-3. Rarity-2. Large E's. AU-55 (PCGS). Silver gray with a blush of coppery toning and generous lustre adhering to design elements. With very nice eye appeal and a clear overdate visible to the naked eye, this is a pleasing and interesting specimen of this early type. 595

1824/2 JR-1. Rarity-3. AU-53 (PCGS). Excellent lustre for the grade and light coppery toning. The overdate is bold and the overall visual appeal is above average for the assigned grade. A difficult coin to find this nice. 1,195

Fantastic 1825 Proof Rarity

1825 JR-2. Proof-63 (NGC). A fantastic rarity, a beautiful specimen in Proof format. Fewer than a dozen, perhaps even fewer than a half dozen such pieces survive, with still fewer equalling the eye appeal and quality of the present piece. No doubt this was once used for diplomatic or other presentation purposes in a ceremony long since forgotten. If only this coin could speak! For the connoisseur this represents one of the most important opportunities in the present listing. Heavily reflective fields are framed by subtle toning and contrast with frosted central devices. Weakly defined at top of the wing to observer's right. Less than a dozen, and perhaps as few as five, specimens of this extraordinarily small Proof mintage survive, few of which can compare with the lovely appeal displayed by this fine example. An artifact of a diplomat or presentation ceremony long since forgotten and a prize for the connoisseur. 13,950

1827 JR-1a. Rarity-2. Recut 7. AU-53. Pewter gray with violet, rose, and amber highlights lustre. A warm and mellow looking coin, one that has not been mistreated in the hands of collectors. Extremely pleasing for the grade. 649

Interestingly, this piece displays a weak area on the edge, where the reeding was not well-impressed by the reeding mill then in use by the Mint. This was most likely caused by a slight misalignment of the two edge dies, placed in opposition with the coin rolled in between, or by an incomplete turn of the crank by the coiner responsible for the reeding mill. Such discoveries are among the joys of tactile coin collecting; there is something to be said for actually enjoying the feel of the coin's edge between your fingers.

1830 JR-2. Small 10C. MS-63 (NGC). Brilliant and nicely lustrous with subtle toning on the reverse. Visually very pleasing and likely difficult to improve upon. 1,295

Splendid Mint State 1831 Dime

1831 JR-1. MS-64 (NGC). Sharply struck and fully lustrous with brilliant silver gray surfaces. Choice for the grade and perfect for inclusion in a high-grade type set assembled with eye appeal in mind. 1,995

1836 JR-2. Rarity-2. AU-58 (PCGS). Toned in an autumnal mix of amber, gold, and olive with nearly full mint lustre. Choice for the grade and a pleasing example of the date or type, with the added interest of a die crack which bisects the obverse. 495

1837 Capped Bust. JR-3. Rarity-2. AU-58 (NGC). Brilliant with lots of peripheral lustre and nice eye appeal. Very popular as the last year of the type, struck only through June of the year. 560

Liberty Seated Dimes

Beautiful Mint State 1837 No Stars Dime

1837 Liberty Seated. Breen-3216. No Stars, Large Date. MS-64 (PCGS). Brilliant with pale silvery gray toning. Fully struck and lustrous with superb aesthetic appeal. A high quality specimen of this important and popular two-year type. Not only is this piece desirable in terms of its numerical grade and eye appeal, but a die crack from rim at 4:30 to center of Liberty and a rotated reverse add to the interest of this memorable specimen. An exciting coin to view, even more exciting to own. 4,250

1838 Large Stars. B-3220. MS-62 (PCGS). Brilliant. A nice coin for a type set. 525

1838 Large Stars. No Drapery. AU-55. 329

EMPHASIS ON QUALITY! At Bowers and Merena Galleries we have always believed that quality is your best buy. Quality endures. Although choice pieces with excellent eye appeal are often more expensive than "generic" or "sight unseen" pieces, they are more desirable to own, do not need to be replaced with better specimens within a given grade level, and are always a joy to view. Our buyers including Gordon Wrubel, Mark Bockardt, Frank Van Valen, and Gail Watson, travel as much as anyone we know and are always searching for desirable pieces for our inventory. If quality is a key word in your numismatic vocabulary, you've come to the right place!

Memorable Mint State 1849-O Rarity

1849-O MS-61 (NGC). Lightly mottled champagne surfaces. Across the board the silver coinage at New Orleans in 1849 is memorable for its elusive character. Very few specimens have survived in higher grades. The Liberty Seated dime specialist will really appreciate this lovely coin, a major rarity in MS-61 grade, and a coin with eye appeal to accompany the grade designation. We rather imagine that once this piece is sold it will be a long time until we are able to acquire another for our inventory. 3,295

Superb Gem 1853 Dime Arrows at Date

1853 Arrows. MS-66 (PCGS). Lovely light golden surfaces. First year of this three-year design. An incredibly high quality coin that will be a showpiece in an elegant type set. 4,995

1853 Arrows. MS-64 (NGC). Lightly toned. Ideal for a type set. 1,395

1853 Arrows. MS-64 (PCGS). Lustrous light champagne surfaces. 1,395

Classic 1858 Proof Rarity

1858 Proof-63 (PCGS). Lovely silver gray with mirrored surfaces. Details all crisply struck and attractive. A few lint marks are noted on the obverse, as made, from polishing of the die just before coining. This is the first year that Proof coins were widely sold to the

public, and it is believed that about 210 sets were distributed. From this number, dozens have disappeared. Today we imagine that not many more than a hundred 1858 Proof dimes survive, of which this is certainly one of the finer examples: What a prize this will be in your private collection! 2,195

1869-S MS-62 (NGC). Light golden surfaces. Very elusive in this grade. 595

1873 Arrows. AU-53. Brilliant. 345

1873-S Arrows. MS-61 (NGC). Lustrous with splashes of gold. A very scarce piece, dozens of times rarer than its Philadelphia mint counterpart. What an attraction this would be in a type set! Or, more likely, this will find a home with an appreciative specialist in the Liberty Seated dime series. 925

1874 Arrows. Proof-63 (PCGS). Wonderful light amber surfaces. 1,195

Possible Condition Census 1874 Arrows Dime

1874 Arrows. MS-66 (PCGS). Brilliant and fully lustrous with satiny iridescence. One of the finest known examples of the 1874 dime, a motif with arrows as used only in 1873 and 1874. This will be a prize for anyone forming a high quality type set or a specialized date sequence at the Liberty Seated coins of this denomination. 6,750

1874 Arrows. MS-63 (NGC). Brilliant and lustrous. 950

1875 AU-58. 99

1876-CC MS-64 (PCGS). Brilliant. One of the very few truly affordable Carson City dimes in Mint State. 545

1878 MS-64 (NGC). Brilliant. 659

Low-Mintage 1879 Dime

1879 Proof-66 (NGC). Brilliant. A superb gem Proof example of this key Liberty Seated dime date. 1,995

Superb Gem Proof 1880 Dime

1880 Proof-67 (PCGS). Brilliant centers with lovely blue, gold, and lilac highlights. If you can find a better one, buy it! What a gem! However, to save time, this one is here now, and can be purchased for just 4,750

After silver coins began to circulate again in a large way, beginning in April 1876, vast quantities of earlier coins that had been hoarded by the public on the eve of and early in the Civil War came out of hiding. The result was a glut of dimes, quarters, and half dollars, which resulted in mintages dropping precipitately in 1879 and continuing in the dime series for several years thereafter (longer for the quarters and half dollars).

Superb Gem Circulation Strike 1880 Dime

1880 MS-66 (NGC). Brilliant with immaculate and reflective surfaces. Only 36,000 pieces were struck in 1880, and Breen asserts that circulation strikes are scarcer than Proofs. Few survive finer than this impressive specimen. 2,250

Gemmy 1883 Dime

1883 MS-66 (PCGS). Wonderful lustrous white surfaces. We don't use *gemmy* very often, but we are moved to use it now. A beautiful coin! 1,795

1884 MS-65 (PCGS). Lustrous light champagne surfaces. 1,295

1890-S MS-64 (NGC). Brilliant. 1,095

1891 MS-64 (PCGS). Brilliant. 475

1891-S MS-65 (NGC). Brilliant and lustrous. 1,195

Barber Dimes

Amazing Gem Proof 1893 Dime

1893 Proof-67 (PCGS). Deeply mirrored fields with exceptionally lustrous devices. Notable quality—as Proof-67 coins are almost, but not quite, as elusive as hens' teeth. A beauty to behold! 4,750

Helen Carmody-Lebo

We mourn the passing of our friend Helen Carmody-Lebo. A tribute will be featured in our next *Coin Collector* issue.



1894 Proof-64 (PCGS). Brilliant. A splendid choice Proof specimen of this elusive date. Nearly the equal of many gem Proofs on the market, at a substantially lower price. Add it to your collection for only . . . 695

QUALITY: The Bowers and Merena difference! For over 45 years, since our founding in 1953, we have been supplying choice, rare, and interesting coins, tokens, medals, and paper money to discriminating collectors, dealers, and museums. If *quality* is important to you, you've come to the right place! Let us help you build a fine collection combining excellent quality and value for the price paid.

1895 AU-53. Lovely champagne surfaces with golden peripheral toning. . . . 650

1895-S MS-63 (PCGS). Brilliant, sharply struck, and highly lustrous. A remarkable example of this early Barber dime, a piece combining high numerical grade with a generous quotient of old-fashioned eye appeal. Succinctly stated, this is a *prize* for the connoisseur. An important opportunity for you to add this date to your Barber dime collection. . . . 1,025

Barber dimes in MS-63 and MS-64, if carefully selected (as we do when we buy them for our inventory), form an interesting specialty, and one that mounts a distinct challenge. Use this issue to start your systematic collection of this design, or to add to one you already have.

1895-S EF-40. . . . 215

1897 MS-64 (NGC). Faint golden toned obverse with fully brilliant reverse. Exceptional satiny lustre. . . . 279

1899 MS-65 (PCGS). A delightful gem with brilliant frosty lustre. . . . 695

1899-S MS-63 (NGC). Brilliant with satiny lustre and a whisper of light golden peripheral toning. Parallel diagonal planchet striations on Liberty's cheek were part of the minting procedure and do not affect the grade. . . . 695

1903-S EF-40. A pleasing example of this scarce San Francisco Mint dime. . . . 750

Gem 1905-O Dime

1905-O MS-65 (NGC). Lovely golden surfaces. This is a scarce issue which seldom appears on the market. An opportunity to be considered by the specialist. . . . 1,680

1905-O AU-53. . . . 195

1906-S AU-50. Light golden surfaces. . . . 129

1907-S AU-53. Nice white centers with golden toning on the peripherals. . . . 189

Stunning Gem 1908 Dime

1908 MS-66 (PCGS). An impeccable gem with fully brilliant frosty lustre radiating from within. Just a trace of deep gold toning is visible on the reverse, outside the wreath. . . . 1,895

1910 AU-53. Brilliant white surfaces with hints of champagne reflections. . . . 99

1911 MS-65 (NGC). Sharply struck and brilliant with light champagne surfaces. A lovely gem example. . . . 629

1911 AU-53. Champagne surfaces with darker toning within the letters. . . . 79

Superb Gem 1911-S Dime

1911-S MS-66 (PCGS). Brilliant. Although not a rarity, this issue is very hard to find in such *elegant* preservation! . . . 1,495

1912 MS-65 (NGC). A delightful sharply struck gem with fully brilliant lustre on the obverse, very lightly toned reverse. . . . 629

1912-D AU-53. Lightly toned. . . . 89

1912-S MS-64 (PCGS). Brilliant and lustrous. . . . 595

1912-S AU-53. Lightly toned. . . . 109

1913 Proof-64 (PCGS). A lovely brilliant cameo Proof. Very light peripheral iridescent toning. Very scarce—just think of it. Only a few hundred such pieces exist in an arena in which millions of Americans collect rare coins! . . . 695

1913 MS-64 (PCGS). Sharply struck and brilliant with splashes of very light gold toning. . . . 279

Lovely Mint State 1913-S Dime

1913-S MS-66 (PCGS). Sharply struck and fully brilliant. An exceptional specimen of one of the key issues in the Barber dime series—a classic years ago and a classic today. Only at widely spaced intervals does such a high grade piece appear. Just 510,000 were minted, second lowest in the entire collectible series behind 1895-O. We see lots of *value* here! . . . 2,150

1914 MS-65 (PCGS). A delightful gem example with light champagne surfaces. . . . 629

1914-D MS-64 (PCGS). Sharply struck with outstanding brilliant lustre. . . . 295

1915 MS-65 (PCGS). Fully brilliant with very light

amber toning on the devices, especially on the obverse. . . . 639

Premium Gem 1916 Barber Dime

1916 Barber. MS-66 (PCGS). A fitting end to our offering of superb Barber dimes, this lovely gem is sharply struck with fully brilliant frosty lustre. 1,550

1916 Barber. AU-55. Champagne and golden surfaces with some golden highlights on the reverse. . . . 99

Mercury Dimes

Lovely 1916-D Mercury 10c Rarity

1916-D AU-58 (PCGS). Lustrous surfaces with light champagne highlights. An exceptional example of the date where the grade and eye appeal are concerned. Indeed, examples of this date in choice AU such as offered here are about as rare as Mint State coins, but are more affordable. A thoroughly pleasing specimen of the key date in the Mercury dime series, a coin that is ever so close to full Uncirculated. . . . 5,750

1916-D VG-8 (ANACS). Brilliant. . . . 875

1916-S MS-66 FB (PCGS). Reflective and lustrous with subtle russet, violet, and gold iridescence. Solidly struck and very attractive, this piece is nearly unimprovable. . . . 1,295

1917-D MS-63 (NGC). Brilliant and lustrous silver gray with full cartwheel. . . . 295

1917-D AU-53. Lightly toned. . . . 115

Superb Gem 1917-S Dime

1917-S MS-66 FB (PCGS). Full mint lustre on brilliant silver-white surfaces. Boldly struck and immaculately well-preserved, only six specimens have been graded higher by PCGS. An impressive early Mercury dime. . . . 2,350

1917-S MS-65 FB (NGC). Soft iridescent toning on brightly lustrous surfaces. Excellent eye appeal and choice for the grade, simply a superb example. . . . 995

1917-S MS-65 (PCGS). Brilliant with full mint lustre and just a blush of coppery toning. An enticing gem. . . . 529

1918-D MS-66 (PCGS). Brilliant with thick cartwheel lustre and just a splash of coppery toning. Nice eye appeal. A difficult coin to find this nice and nearly impossible to find finer. . . . 1,095

1918-D MS-65 (PCGS). A brilliant gem with even silver gray surfaces and choice cartwheel lustre. . . . 639

1918-D MS-64 (PCGS). Brilliant. . . . 319

1918-S MS-64 (PCGS). Lovely eye appeal and unbroken mint lustre. . . . 435

1919-D MS-63 (PCGS). Brilliant with pleasing cartwheel lustre. . . . 495

Splendid Mint State 1921 10c Key

1921 MS-64 FB (PCGS). Brilliant with light peripheral toning and superior eye appeal. Very lustrous and boldly struck. Of comparable outright scarcity to the 1916-D in this grade, the 1921 is a well-known rarity in the series and is very difficult to locate in grades surpassing the present example. A lovely specimen and an ideal candidate for inclusion in a high-grade collection of the Mercury dime series. . . . 2,295

1923 MS-66 FB (PCGS). Full cartwheel lustre on brilliant and immaculate surfaces. Exceptional eye appeal. . . . 495

1923 MS-66 (NGC). Attractive and subtle iridescent toning with full mint lustre and outstanding eye appeal. . . . 259

1924-D MS-65 FB (PCGS). Brilliant and fully lustrous. Absolutely all details are well struck, including the legend at the top of the reverse which so frequently exhibits flatness even with fully split bands. Great eye appeal on this remarkable gem. . . . 1,470

1924-D MS-64 FB (PCGS). Brilliant. . . . 595

Norale 1924-S Dime

1924-S MS-63 FB (NGC). Brilliant and lustrous with choice eye appeal for the grade. Boldly struck, very attractive, and difficult to find finer. . . . 2,150

1925-S MS-64 FB (NGC). Pleasing toning in shades of olive, amber, and gunmetal-blue dominate the obverse while the reverse is mostly brilliant. Excellent eye appeal and full of mint lustre. This splendid specimen is pedigreed to the collection of John Jay Pittman and would likely improve any fine collection. 1,095

1926 MS-66 (PCGS). Brilliant with unbroken cartwheel lustre and superb eye appeal. An exemplary gem. 435

1926-D MS-63 FB (PCGS). Pale golden surfaces with the lustre of a gem. Full of eye appeal, fully struck, and choice for the grade. . . . 389

1927 MS-66 FB (NGC). Brilliant with subtle toning that enhances its look. Great lustre and eye appeal. . . . 1,095

1927-D MS-65 (NGC). Fully brilliant with exceptional lustre and claims to a higher grade. . . . 950

1928-S MS-66 (NGC). Brilliant and lustrous with a very sharp strike, despite not being designated with full split bands. An excellent value at . . . 595

1928-S MS-64 (PCGS). Light champagne toning and full cartwheel lustre. Just a few ounces of pressure at striking time away from full split bands. . . . 329

1929 MS-66 FB (PCGS). Brilliant and lustrous with subtle golden peripheries. . . . 349

1929 MS-66 (PCGS). Brilliant and fully lustrous. . . . 165

1930 MS-66 FB (PCGS). Brilliant with outstanding lustre and strike. . . . 1,295

1930-S MS-66 FB (PCGS). Brilliant. . . . 1,295

Outstanding MS-66 FB Dime

1931 MS-66 FB (PCGS). Superb blast white with immaculate surfaces and impressive lustre. PCGS has certified only two specimens at a higher grade; we imagine this piece can hold its own in an eye appeal competition with any specimen extant. . . . 1,595

Sharply Struck Gem 1931 Dime

1931 MS-66 FB (PCGS). Brilliant white centers with light gold toning around the periphery. . . . 1,895

1931-D MS-64 FB (PCGS). Fully lustrous with a light golden tone. Very choice for the grade. . . . 295

Sharp Gem 1931-S Mercury Dime

1931-S MS-65 FB (PCGS). Brilliant and lustrous. 1,995

1931-S MS-64 FB (PCGS). Brilliant with just a hint of subtle toning in the intricacies of the reverse design and at the extreme periphery. A choice specimen. . . . 665

1934-D MS-66 FB (PCGS). Brilliant, lustrous, and fully struck. A nice white specimen. . . . 995

1935-S MS-66 FB (PCGS). Brilliant and displaying an exemplary lustrous cartwheel. . . . 739

1936 Proof-65 (PCGS). Immaculate and brilliant mirrored surfaces. A gem that would be difficult to improve upon in terms of visual appeal. . . . 995

1936-D MS-66 FB (PCGS). Brilliant. . . . 465

1937-S MS-66 FB (PCGS). Brilliant and choice. . . . 269

1938 Proof-66 (NGC). Brilliant. . . . 325

1938-S MS-63 FB. Brilliant. . . . 39

1939 Proof-66 (NGC). Brilliant. . . . 309

1939 Proof-65 (PCGS). Brilliant. . . . 225

Do you enjoy collecting Mercury dimes? If so, and if quality and value are important to you, send us a trial order. Chances are great that you will call upon Bowers and Merena Galleries as you finish the rest of your set! *Quality-wise*, our stock has no equal!

1939 Proof-62 (NGC). Brilliant. . . . 199

1939 MS-67 FB (PCGS). Mostly brilliant with a whisper of light yellow toning. . . . 495

1939-D MS-67 FB (PCGS). Brilliant with impressive, reflective fields that give this coin a prooflike look. A superb specimen. . . . 299

1940 Proof-65 (NGC). Brilliant. . . . 199

1940 Proof-65 (PCGS). Brilliant. . . . 199

1940 MS-66 FB (PCGS). Brilliant. . . . 79

1940-S MS-67 (NGC). Brilliant. . . . 110

1940-S MS-66 FB. Brilliant. . . . 195

1941 Proof-67 (NGC). Brilliant. . . . 375

1941 Proof-65 (PCGS). Brilliant. . . . 179

1941-D MS-67 FB (PCGS). Brilliant. . . . 159

1941-S MS-67 (PCGS). Brilliant. . . . 109

1942/1 AU-55 (NGC). Brilliant with a hint of gold at the periphery. . . . 975

1942/1 VF-30 (PCGS). A nice example at this grade level. . . . 499

1942-D MS-67 (NGC). Brilliant centers with light golden peripheral toning. . . . 79

1942-S MS-67 FB (PCGS). Brilliant. . . . 795

1943 MS-67 (NGC). Brilliant. . . . 55

1943-D MS-65 FB (PCGS). Brilliant. . . . 39

1943-S MS-67 FB (PCGS). Brilliant. . . . 379

1943-S MS-66 FB (PCGS). Brilliant. . . . 99

1944 MS-66 (NGC). Brilliant. We recently bought a group of PCGS beauties! Buy one for . . . 49

Use this listing to build your own set of choice Mint State Mercury dimes. We offer a combination of high technical (numerical) grade, plus nice eye appeal, plus reasonable market price.

1944-D MS-67 FB (NGC). Brilliant. . . . 99

1944-S MS-67 (PCGS). Brilliant. . . . 139

1944-S MS-66 FB (PCGS). Brilliant. . . . 85

1945-D MS-66 (PCGS). Brilliant. . . . 39

1945-S MS-67 FB (PCGS). A wonderful example with none graded higher by PCGS. . . . 849

1945-S MS-65 (PCGS). Brilliant. . . . 39

1945-S MS-64 FB (PCGS). Brilliant. . . . 39

1945-S Micro S. MS-66 (PCGS). Brilliant with beautiful peripheral rose and blue toning. . . . 139

Roosevelt Dimes

1946 MS-66 (PCGS). Brilliant. We have just made a truly marvelous purchase of Roosevelt dimes. Consisting of PCGS-graded coins in elegant high grades and with beautiful eye appeal, the acquisition was spread over many dates and mints, with multiples of some. Begin here with the first year of issue and continue to peruse the listing, selecting whichever pieces you need. We imagine that the offering will sell very quickly. . . . 32

1946-D MS-67 (PCGS). Brilliant. . . . 195

1946-D MS-66 (PCGS). Brilliant. . . . 32

1946-S MS-66 (PCGS). Brilliant. . . . 32

1947 MS-66 (PCGS). Brilliant. . . . 32

1947-D MS-67 (PCGS). Brilliant. . . . 295

1947-D MS-66 (PCGS). Brilliant. . . . 32

1947-S MS-66 (PCGS). Brilliant. . . . 32

1948 MS-66 (PCGS). Brilliant. . . . 32

1948-D MS-67 (PCGS). Brilliant. . . . 139

1948-D MS-66 (PCGS). Brilliant. . . . 32

1948-S MS-67 (PCGS). Brilliant. . . . 179

1948-S MS-66 (PCGS). Brilliant. . . . 32

1949-D MS-67 (PCGS). Brilliant. . . . 159

1949-D MS-66 (PCGS). Brilliant. . . . 49

1950-D MS-66 (PCGS). Brilliant. . . . 32

1952-D MS-66 (PCGS). Brilliant. . . . 59

1952-S MS-66 (PCGS). Brilliant. . . . 69

1953-D MS-66 (PCGS). Brilliant. . . . 32

1953-S MS-67 (PCGS). Brilliant. . . . 159

1953-S MS-66 (PCGS). Brilliant. . . . 32

1954 MS-66 (PCGS). Brilliant. . . . 32

1954-D MS-66 (PCGS). Brilliant. . . . 32

1954-S MS-66 (PCGS). Brilliant. . . . 32

1955 MS-66 (PCGS). Brilliant. . . . 32

1955-D MS-66 (PCGS). Brilliant. . . . 32

1955-S MS-66 (PCGS). Brilliant. . . . 32

1956 MS-66 (PCGS). Brilliant. . . . 32

1956-D MS-66 (PCGS). Brilliant. . . . 32

1957 MS-66 (PCGS). Brilliant. . . . 32

1958 MS-66 (PCGS). Brilliant. . . . 32

1958-D MS-67 (PCGS). Lustrous with light yellow peripheral toning. Tied for finest certified by PCGS. . . . 59

1958-D MS-66 (PCGS). Brilliant. . . . 32

1959 MS-66 (PCGS). Brilliant. . . . 32

1959-D MS-66 (PCGS). Brilliant. . . . 32

1960 MS-66 (PCGS). Brilliant. . . . 32

1960-D MS-66 (PCGS). Brilliant. . . . 32

1961 MS-66 (PCGS). Brilliant. . . . 32

1961-D MS-66 (PCGS). Brilliant. . . . 32

1962 MS-66 (PCGS). Brilliant. . . . 32

1962-D MS-66 (PCGS). Brilliant. . . . 32

1963 Proof-67 Deep Cameo (PCGS). Brilliant. . . . 49

1963 MS-66 (PCGS). Brilliant. . . . 32

1963-D MS-66 (PCGS). Brilliant. . . . 32

1964 MS-66 (PCGS). Brilliant. . . . 32

1964-D MS-66 (PCGS). Brilliant. Last of the silver content dimes. . . . 32

1998-S Proof-69 Deep Cameo (PCGS). Brilliant. . . . 27

1999-P Mint error. MS-64 (PCGS). Two planchets permanently bonded together by being struck simultaneously; the first strike for the upper planchet and the second strike for the previously-coined bottom one. A fascinating and visually impressive set of error coins that perfectly captures a moment between the dies. . . . 679



TWENTY-CENT PIECES

Choice Mint State 1875-CC 20c

1875-CC MS-64 (PCGS). Sharply struck with light champagne surfaces. Slight weakness at top of the wing to observer's left is typical of virtually every known example. This is

1868 VF-35 (ANACS). 275
1873 Arrows. MS-61 (NGC). Brilliant centers with light golden peripheral toning. Essential for inclusion in a type set, or an 1874 can be selected—for the with-arrows motif, with motto on reverse, was produced only in these two years. 895
1874 Arrows. AU-58 (PCGS). Prooflike surfaces with a hint of light gray toning. An important coin for the type set collector. 629

Lustrous Gem 1877 Liberty Quarter

1877 MS-65 (PCGS). Brilliant with choice unbroken lustre. Frosted devices and very choice for the grade—an ideal candidate for a high-grade type set. Superb! 1,795

Magnificent Gem 1879 Quarter

1879 MS-66 (PCGS). Great eye appeal with wonderful contrast between Miss Liberty and fields. Low mintage, too! A true landmark in the Liberty Seated quarter series—a pleasure to behold, a pleasure to own. Unquestionably a circulation strike with frosty white lustre. 3,495
1889 MS-64 (PCGS). Brilliant golden surfaces. Only 12,000 minted, of which relatively few survive in lovely Mint State preservation. 1,195

Barber Quarters

1892 Type II Reverse. MS-65 (NGC). A delightful gem example with brilliant satiny lustre and wisps of champagne toning. 1,350
1892-O Type I Reverse. MS-60. Lustrous surfaces with very light amber toning. A lovely quarter from way down yonder in New Orleans. Among New Orleans Mint coins, this Type I reverse variety is much the scarcer. 295
 Slight doubling is noted on top of IN GOD WE TRUST; however, we do not feel this qualifies for the doubled die obverse variety known for this issue.
1892-O AU-55. Brilliant. 199
1892-S Type II Reverse. AU-53 (PCGS). Light grayish-gold toning. A very pleasing example of this scarce issue. Slightly scarcer than the Type I variety. 349
1893-O MS-64 (PCGS). Fully brilliant silver surfaces with a hint of very light champagne toning. Sharply struck and extremely pleasing with satiny lustre. 795
1893-O AU-53. Lightly toned. 219
1893-S AU-50 (ANACS). Ivory surfaces with amber and light blue toning. Considerable lustre remains. 295
1894 MS-64 (NGC). Frosty white lustre with a hint of very light gold toning. A lovely example of this popular issue. 775
1894-O AU-50. Lustrous. 299
1895 MS-64. Brilliant. 425
1895-O AU-55. Brilliant with a whisper of toning at the rims. 379
1895-O AU-53 (NGC). Brilliant and lustrous. 289
1896-O AU-55. Brilliant. The 1896-O is elusive in all grades, and even a well worn example can be called rare. At the AU level it is especially hard to find. 975
1897-S G-6. A nice example. 29
1899 Proof-63 (PCGS). A sharply struck and attractive cameo Proof with very light lilac toning. 629
1899-O AU-53 (NGC). Light champagne surfaces. 299
1899-S AU-53. Light golden surfaces. 475
1900-O AU-53. Brilliant. 429
1902-O AU-53. Brilliant. 295
1903-S MS-62 (NGC). Brilliant satiny central obverse and reverse with lilac and light gold toning surrounding Miss Liberty. Relatively low mintage. 15th in the series. Very difficult to find in Mint State, and yet very reasonably priced. 665

Exciting Gem 1905 Quarter

1905 MS-66 (PCGS). Lustrous light champagne surfaces with some gold at the rims. A truly exciting specimen in an elegant grade seldom seen in our inventory or anywhere else! 2,795
1905-O AU-53. Brilliant centers with amber peripheral toning. Elusive so nice. 475
1907 MS-65 (NGC). Sharply struck with exceptional brilliant silver surfaces. Just a whisper of very light gold toning is noted over frosty lustre. 1,295
1907 MS-65 (PCGS). An appealing example with faint golden toning over lustrous satiny surfaces. 1,295
1907-S AU-53. Brilliant. 395
1908-D AU-55. Brilliant. 195
1909 MS-64 (PCGS). Fully brilliant frosty white lustre with a whisper of amber toning. A candidate for your type collection. 595
1909-D AU-55. Lightly toned. Although not a rarity, this issue brings a slight premium, perhaps due to the rarity of the Barber dime of this same date and mint. 165
1909-D AU-53. Brilliant with light gold peripheral toning. 185
1910 AU-55. Light golden surfaces. 195
1910-D AU-58. A delightful example, nearly fully brilliant, with very light traces of toning. Quite sharply struck for this issue. 295
1911 AU-58. Light golden surfaces. 169
1911-S AU-58. Brilliant. 495
1912-S MS-63 (PCGS). Brilliant with a splash of pale brown toning. Very sharply struck with exceptional aesthetic appeal. Just 708,000 minted, seventh lowest in the entire series. This is a very scarce issue and always in demand. 995
1915 MS-64 (PCGS). Lovely satin lustre with sharp design features and light champagne toning. Deeper gold toning is present at the borders. 575
1915-S MS-64 (PCGS). Exceptional quality for this issue with lustrous light champagne surfaces. Just 704,000 were minted, sixth lowest of the series. An important opportunity for the specialist. 925
1915-S AU-50. Brilliant silvery white surfaces with nearly complete lustre and a hint of peripheral toning. 195
1916-D Barber. MS-65 (PCGS). Brilliant and beautiful. Sharply struck with frosty white lustre and very light rose toning. 1,295

1916-D Barber. MS-64 (PCGS). Frosty and brilliant with very light splashes of gold toning. 535

Standing Liberty Quarters

Remarkable Super Gem 1917 Quarter Type I Design

1917 Type I. MS-67 FH (PCGS). Brilliant white surfaces with a hint of gold highlights around the periphery on the obverse. This design shows Miss Liberty with one breast exposed. Later in the year the motif was modified and Miss Liberty was encased in a suit of armor! For a long time in numismatic literature it was stated that the public objected to the partial nudity. However, it seems that the reason had to do with the world war, and Liberty was reclothed in armor to represent the preparedness of the country to go to war if necessary. 5,895
1917-S Type II. MS-64 (NGC). Nice cartwheel lustre and attractive variegated toning at the peripheries give this coin a choice look for the grade. 349

Gem 1918-D Quarter

1918-D MS-65 (PCGS). Fully brilliant with strong lustre. A beautiful gem with strong eye appeal. 1,595
1918-D MS-64 (PCGS). Lustrous surfaces with appealing pale gold toning. 725

Choice Mint State 1918/7-S Quarter

1918/7-S MS-63 (PCGS). A splendid specimen of the rarest of all major varieties in the 1916-1930 Standing Liberty series. The present specimen has about 50% full head, displays brilliant and lustrous surfaces, and is one of the finest we have ever seen. Such coins are few and far between in numismatics, as the variety was not recognized until years after striking, and by that time nearly all pieces had become considerably worn. For the advanced specialist of quality 20th-century coins this represents one of the most important opportunities in our present listing. An incredible rarity, an incredible coin! 29,500

Lustrous AU 1918/7-S Rarity

1918/7-S AU-50 (PCGS). Brilliant surfaces with much original lustre remaining. A splendid specimen at this grade level, a piece that is certainly in the top 5% quality-wise of known examples. An elite coin, a find for the discriminating buyer who wants a high quality piece but does not want to spend measurably more for a choice Mint State example. 8,995

Noteworthy 1919 Quarter Dollar

1919 MS-65 FH (PCGS). Brilliant satiny lustre and an absolutely full strike. Impressive eye appeal that either the specialist or the type coin collector is sure to cherish: a worthy gem. 1,595

Gem 1921 Quarter

1921 MS-65 (ANACS). Full cartwheel and mint brilliance with light peripheral lustre of russet and blue. Superb eye appeal, a beautiful gem specimen of this low-mintage date. 1,475

Lustrous 1927-S Standing Liberty Quarter

1927-S AU-58 (PCGS). Brilliant. The 1927-S in high grades has been a landmark issue ever since Standing Liberty quarters became a popular numismatic specialty (beginning in a significant way in the 1930s with the distribution of Wayne Raymond's "National" albums). Very few Mint State coins were saved at the time of issue, and at the AU level few have ever been located. 3,750

Popular 1927-S Quarter Dollar

1927-S AU-55 (NGC). Brilliant and attractive with natural silver surfaces and nearly complete lustre and a whisper of faint amber toning. 3,430
1928 MS-66 (PCGS). Brilliant with full satiny lustre and a bold strike. Simply a superb specimen with a flawless look and great eye appeal. 1,295
1929 MS-65 FH (NGC). A lustrous and attractive coin with superb light mottled amber, copper, and steel blue toning likely imparted by an old-time album. An eye-appealing gem. 735

Splendid 1930 Quarter Full Head Gem

1930 MS-66 FH (PCGS). Brilliant and satiny with just the lightest hint of subtle toning and full lustre. A most attractive and choice specimen, fully struck and popular as the last year of issue. 1,650

Washington Quarters

1932-D AU-55. Brilliant. More elusive than generally realized. 495
1932-S MS-60 (ANACS). Brilliant with just a blush of toning. Good lustre and visual appeal for the grade. 335
1932-S AU-58. Brilliant. 379
1932-S AU-55. Brilliant. 229
1934-D MS-63 (PCGS). Brilliant. 295
1934-D AU-58. Brilliant. 189
1934-D AU-55. Brilliant. 139
1935 MS-66 (PCGS). Brilliant. 230
1935 MS-65 (PCGS). Brilliant. 119
1935-S MS-66 (NGC). Brilliant. 399
1937 MS-65 (PCGS). Brilliant. 129



This & That

MEDIA NEWS: Our local TV cable network recently announced that 197 (yes, 197) different channels are now available to subscribers. Trouble is that we and other human beings can only watch one channel at a time. • A number of different features about rare coins, the 1804 silver dollar of \$4.2 million fame, and the S.S. *Central America* seem to be popular to re-run on television at various times. The other day while in our local supermarket a friend said, "It was great to see you on television last night." We felt rather stupid when replying, "Was I on? What was the show about?"

The Coin Collector is becoming collected in its own right. Every once in a while someone sends a note to say that they are keeping or building a file of back issues.

GETTING THERE is more than half the fun. *Sea History*, one of the 101 publications (actually, we haven't counted) to which we subscribe, includes advertisements for voyages under full sail—in finely appointed ships with all of the fittings one might have found on Cleopatra's barge. Destinations do not seem to be as important as enjoying the experience of traveling.

MICROSOFT AND GOLD BARS: From a Microsoft employee interview question (via *Fortune* magazine): **QUESTION:** Given a gold bar that can be cut exactly twice and a contractor who must be paid one-seventh of a gold bar every day for seven days, what do you do? [Obviously, this is not a numismatic question, for who would want to cut a gold bar?] **ANSWER:** "You cut the bar at the one-seventh mark and the three-sevenths mark. That divides it into three pieces—one seventh, two sevenths, and four sevenths. The first day you give the contractor the one-seventh. The second, you give him the two-sevenths and ask for your original one-seventh as change (this leaves him with two sevenths of the gold bar). The third day you give him one seventh. On the fourth day you give him the four sevenths and ask for the three in return. And so on, until you've given him all the gold after the seventh day."

HAVEN'T SEEN a Sacagawea dollar in circulation in New Hampshire yet. Wonder if they are in the channels of commerce elsewhere? Kennedy half dollars are sufficiently elusive that we see one perhaps every year or two.

THE BEST DEMOGRAPHIC GROUP for TV advertisers is the 26-54 age range, quite a span, but one which, apparently, encompasses most of those who make purchases after watching TV ads—this according to several sources we've seen recently. However, we suspect that the 55-65 range, not worthwhile for TV advertisers, includes a lot of people who spend a lot of money, but perhaps more wisely—without the influence of TV ads. Just a thought.

1938-S MS-63 (PCGS). Brilliant white.	99	1950-D MS-64 (PCGS). Brilliant.	29
1939 MS-67 (NGC). Lovely golden toning.	195	1950-S MS-66 (PCGS). Brilliant.	129
1939 MS-66 (PCGS). Brilliant.	169	1950-S MS-65 (PCGS). Brilliant.	69
1939 MS-65 (PCGS). Brilliant.	89	1951 MS-66 (PCGS). Brilliant.	129
1940 Proof-65 (PCGS). Brilliant.	145	1951 MS-65 (PCGS). Brilliant.	49
1940 MS-66 (PCGS). Brilliant.	99	1951-D MS-66 (PCGS). Brilliant.	189
1940 MS-65 (PCGS). Brilliant.	69	1951-S MS-67 (NGC). Brilliant. One of the highest graded.	350
1941 MS-66 (PCGS). Brilliant.	139	1951-S MS-66 (PCGS). Brilliant.	139
1941 MS-65 (PCGS). Brilliant.	69	1952-S MS-66 (PCGS). Brilliant.	139
1941-D MS-66 (PCGS). Brilliant.	249	1952-S MS-65 (PCGS). Brilliant.	79
1941-S MS-66 (PCGS). Brilliant.	199	1953-S MS-66 (PCGS). Brilliant.	139
1941-S MS-64 (PCGS). Brilliant.	39	1953-S MS-65 (PCGS). Brilliant.	49
1942 MS-66 (PCGS). Brilliant.	159	1954 MS-66 (NGC). Brilliant.	119
1942 MS-65 (PCGS). Brilliant.	69	1954 MS-65 (PCGS). Brilliant.	59
1942-D MS-66 (NGC). Brilliant.	145	1954-S MS-66 (NGC). Brilliant.	119
1942-D MS-66 (PCGS). Brilliant.	169	1954-S MS-66 (PCGS). Brilliant.	119
1942-S MS-64 (NGC). Brilliant.	99	1954-S MS-65 (PCGS). Brilliant.	39
1943 MS-66 (PCGS). Brilliant.	119	1955 MS-66 (PCGS). Brilliant.	119
1943 MS-65 (PCGS). Brilliant.	59	1955 MS-65 (PCGS). Brilliant.	49
1943-D MS-66 (PCGS). Brilliant.	219	1956 MS-66 (PCGS). Brilliant.	109
1943-S MS-66 (PCGS). Brilliant.	199	1956 MS-65 (PCGS). Brilliant.	39
1943-S MS-65 (PCGS). Brilliant.	119	1957 MS-66 (PCGS). Brilliant.	99
1944 MS-66 (PCGS). Brilliant.	109	1957 MS-65 (PCGS). Brilliant.	39
1944 MS-63 (PCGS). Brilliant.	45	1957-D MS-65 (PCGS). Brilliant.	39
1944-D MS-66 (PCGS). Brilliant.	119	1958 MS-66 (NGC). Brilliant.	99
1944-D MS-65 (PCGS). Brilliant.	59	1958 MS-66 (PCGS). Brilliant.	99
1944-S MS-66 (PCGS). Brilliant.	119	1958 MS-65 (PCGS). Brilliant.	39
1944-S MS-65 (NGC). Subtle attractive violet toning on obverse.	69	1959 MS-66 (NGC). Brilliant.	119
1944-S MS-65 (PCGS). Brilliant.	69	1959 MS-66 (PCGS). Brilliant.	119
1945 MS-66 (PCGS). Brilliant.	199	1959-D MS-66 (PCGS). Brilliant.	129
1945 MS-65 (PCGS). Brilliant.	59	1959-D MS-65 (PCGS). Brilliant.	39
1945-D MS-66 (PCGS). Brilliant.	169	1960 MS-66 (PCGS). Brilliant.	119
1945-D MS-65 (PCGS). Brilliant.	89	1960 MS-65 (PCGS). Brilliant.	39
1945-D MS-64 (PCGS). Brilliant.	49	1960-D MS-66 (PCGS). Brilliant.	139
1945-S MS-66 (PCGS). Brilliant.	119	1960-D MS-65 (PCGS). Brilliant.	39
1945-S MS-65 (PCGS). Brilliant.	69	1961 MS-66 (NGC). Brilliant.	149
1946 MS-65 (PCGS). Brilliant.	79	1961 MS-66 (PCGS). Brilliant.	149
1946-D MS-66 (PCGS). Brilliant.	139	1961 MS-65 (PCGS). Brilliant.	39
1946-D MS-65 (PCGS). Brilliant.	59	1961-D MS-65 (PCGS). Brilliant.	39
1946-S MS-66 (PCGS). Brilliant.	129	1962 MS-66 (PCGS). Brilliant.	129
1946-S MS-65 (PCGS). Brilliant.	59	1962 MS-65 (PCGS). Brilliant.	39
1947-D MS-66 (PCGS). Brilliant.	109	1963 Proof-66. Brilliant.	39
1947-D MS-65 (PCGS). Brilliant.	69	1963 MS-66 (NGC). Brilliant.	119
1947-S MS-66 (PCGS). Brilliant.	109	1963 MS-66 (PCGS). Brilliant.	119
1947-S MS-65 (PCGS). Brilliant.	59	1963 MS-65 (PCGS). Brilliant.	39
1948 MS-66 (PCGS). Brilliant.	109	1963-D MS-66 (PCGS). Brilliant.	119
1948 MS-65 (PCGS). Brilliant.	59	1963-D MS-65 (PCGS). Brilliant.	39
1948-S MS-66 (NGC). Brilliant.	109	1964 MS-66 (NGC). Brilliant.	119
Okay, you collect State Reverse quarters—and have discovered numismatics. Now, how about the rest of the Washington quarter series? Dating back to 1932, the series is replete with many interesting varieties, rarities, etc., most of which are quite inexpensive. Use the present list to build your collection. You'll love our quality, and the value we deliver is really excellent!		1964 MS-66 (PCGS). Brilliant.	119
1948-S MS-66 (PCGS). Brilliant.	109	1964 MS-65 (PCGS). Brilliant.	39
1948-S MS-65 (PCGS). Brilliant.	69	1964-D MS-66 (NGC). Brilliant.	99
1949 MS-66 (PCGS). Brilliant.	239	1964-D MS-66 (PCGS). Brilliant.	99
1949 MS-64 (PCGS). Brilliant.	69	1964-D MS-65 (PCGS). Brilliant.	39
1949-D MS-66 (PCGS). Brilliant.	169	1965 SMS MS-67 (PCGS). Brilliant.	79
1949-D MS-65 (PCGS). Brilliant.	89	1966 SMS MS-67 (PCGS). Brilliant.	59
1950 MS-66 (PCGS). Brilliant.	119	1999-S Silver five-piece set. Proof-69 Deep Cameo (PCGS). All five of the first year State quarters: Delaware, Connecticut, Georgia, New Jersey, Pennsylvania—a landmark in United States coinage—in practically perfect quality.	279
1950-D MS-66 (PCGS). Brilliant.	119	1999-S Clad five-piece set. Proof-69 Deep Cameo (PCGS).	179



HALF DOLLARS

Draped Bust Half Dollars

1805 O-109, EF-45 (NGC). This is a lovely example with pleasing light gray surfaces. Half dollars of this coinage date are quite elusive in higher grades. 1,195

Lustrous AU 1806 O-109 50c

1806 O-109, Pointed 6, No Stem, AU-53 (NGC). Oops! The engraver made a mistake and forgot the end of the olive branch stem! The result is that the eagle's talons are grasping *thin air*! Always popular, but not often seen in this high grade. Deep iridescent toning. 2,350

1807 O-102, Draped Bust, AU-50 (NGC). Light silvery gray surfaces with design weakness at top of the obverse, typical of most known examples. 1,995

Beautiful 1807 O-102 Half Dollar

1807 O-102, Draped Bust, AU-50 (PCGS). Attractive deep silver gray with lighter high points and a whisper of bright gold in the recessed areas. An appealing specimen in all respects. 1,995

Capped Bust, Lettered Edge Half Dollars

Exceptional 1807 Capped Bust Half Dollar

1807 O-112, 50/20C Reverse, AU-58. Lustrous with attractive iridescent toning. Although technically only AU-58, this has the aesthetic appeal of many solid Mint State coins. A popular blundered die, the engraver thinking he was preparing a *quarter dollar* die, then correcting his mistake. 3,150

Attractive Mint State 1809 Half Dollar

1809 O-102, MS-61. Nicely toned and lustrous with excellent eye appeal. Attractive, high quality early Capped Bust half dollars are very difficult to locate. 1,395

1810 O-101, AU-58. Nicely toned. 895

1810 O-103, AU-50 (NGC). Attractive light silver surfaces. Slight central weakness is noted. 459

1814 O-105, AU-55 (NGC). A natural beauty with lustrous light gray surfaces and outstanding peripheral toning. A few very faint hairlines are noted. 595

1818 O-108, AU-55. Sharply struck and fully lustrous with light golden surfaces. A delightful example for your date or type collection. 595

1822 O-103, VF-25. 495

1826 O-109, AU-53. Lustrous surfaces with golden highlights. 269

1827 O-129, Rarity-4, AU-53 (ANACS). Brilliant centers with gold and iridescent peripheral toning. A small area of impurities may be seen on the reverse, as struck. 329

1827 O-133, Rarity-4, AU-50 (ANACS). Nice golden brown toning, lighter at the centers. 239

1828 O-113, Small 8, Large Letters, AU-55 (ANACS). Brilliant, sharply struck, and lustrous. 395

1829 O-104a, Rarity-3-, AU-53 (ANACS). Light gold toning with nearly complete lustre. 359

1829 O-116, Rarity-3-, AU-50 (ANACS). Brilliant silver surfaces. Very lightly cleaned with satisfaction guaranteed or your money back. 239

1831 O-102, Rarity-1, AU-50 (ANACS). Light champagne surfaces. A pleasing example for your date or type collection. 249

1835 O-110, Rarity-2, MS-61 (NGC). Sharply struck with lovely ivory surfaces. A pleasing example. 595

Capped Bust, Reeded Edge Half Dollars

Famous 1836 Reeded Edge Half Dollar

1836 Reeded Edge, EF-40 (PCGS). Brilliant. A famous rarity. Coins of the Reeded Edge style were minted beginning in November 1836, and only to the extent of a few thousand pieces (some say the mintage was only 1,200, but it was more likely about 4,000—still a very small figure). Year in and year out this has been the classic Philadelphia Mint half dollar rarity of its era. These are the first half dollars minted on the new steam press technology introduced to the Mint this year. 2,295

1838 AU-50 (ANACS). Light golden surfaces. Two-year type with Capped Bust obverse, reeded edge, and with reverse denomination as HALF DOL. 379

Liberty Seated Half Dollars

ENJOY YOURSELF: Coin collecting is a very pleasurable pursuit. The best way to "get involved" is to buy some useful and interesting books on the subject—not price guides or market reports, but books that tell you about coins, how they were made and how they were used.

Our Books for Sale section offers many interesting and worthwhile titles, all priced at a discount!

1846 Tall Date, AU-50. Lightly toned. 295

1856-O AU-53. Lightly toned. 279

1873 Arrows, MS-61 (NGC). Light champagne surfaces. Short two-year type with arrows at the date, and motto on the reverse. 1,150

1873 Arrows, AU-55 (ANACS). Brilliant centers with amber peripheral toning. 595

Elusive 1873-CC With Arrows

1873-CC Arrows, Small Mintmark, AU-50 (PCGS). Light silver surfaces with nearly complete lustre. An important opportunity for the specialist, or for the type collector. A key issue in all grades. 3,850

Exciting 1873-S Arrows Half Dollar

1873-S Arrows, MS-64 (PCGS) A delightful, fully lustrous example with light grayish lilac toning. A sharply struck example certain to please even the most discriminating connoisseur. 9,950

1874-CC Arrows, F-15 (PCGS). 825

1879 MS-64 (PCGS). Satiny golden surfaces. First of the low-mintage dates at the end of the Liberty Seated series. 1,495

Breathtaking 1880 Gem!

1880 MS-67 (PCGS). Light golden centers encircled with amber and rose toning at the rims. Reflective fields provide an attractive cameo appearance. The finest graded by PCGS. Wow! An exciting coin that will thrill you just as it thrills us! Low mintage, too! 8,650

Barber Half Dollars

1893 MS-63 (NGC). Brilliant satiny lustre with light gold and lilac peripheral toning. A delightful candidate for date or type collectors. Sharply struck and attractive. 1,050

1903-O AU-50. Lustrous light champagne surfaces. 475

1903-S AU-53. Lustrous with light iridescent surfaces. 495

Lovely Proof 1906 Barber 50c

1906 Proof-64 (PCGS). Lovely. A beautiful, fully brilliant specimen of this low-mintage Proof. At current market levels this seems to be an especially excellent buy. And, we are always willing to back up our opinions by writing checks—if you have comparable pieces for sale, sell them to us! We are always looking for desirable Barber half dollars, either singly or as part of sets and collections. We are not looking for bargains and will pay well if the *quality* is present. 1,495

1906 MS-64 (PCGS). Brilliant with full satiny lustre. Very light champagne toning on the reverse. Well struck and very attractive. 1,295

1907 MS-64 (NGC). Brilliant ivory lustre with sharp design definition. A lovely example that is sure to satisfy. 1,295

Exceptional Mint State 1909-S Half Dollar

1909-S MS-64 (NGC). Brilliant and highly lustrous ivory surfaces with light lilac peripheral toning. An outstanding example of this important issue. Very much an underrated issue in choice or gem Mint State. 2,795

1910 MS-63 (PCGS). Light iridescent surfaces. This is one of the most difficult Barber half dollars of its era to obtain in Mint State. The reason for this is that in 1910 most numismatists desiring an example purchased a Proof, and circulation strikes were neglected. Years later when enlightened collectors came to appreciate that circulation strikes and Proofs constituted two *different* formats, and both formats were collected side by side, the true rarity of the Mint State 1910 was realized. 995

Important 1911-S Half Dollar

1911-S MS-64 (PCGS). Brilliant satiny lustre, very slightly reflective. Very hard to find when you want one! We saw it, liked it, and bought it. You'll like it, too! 1,895

1912-D MS-64 (PCGS). Quite sharply struck with soft frosty champagne lustre. 1,225

1913-D MS-62. Fully brilliant and lustrous. 695

Liberty Walking Half Dollars

Choice 1917-S Half with Reverse Mintmark

1917-S Mintmark on Reverse, MS-63 (PCGS). Lustrous with very light champagne toning. Well struck for the issue, typically showing some of the softest strikes in the series. This coin is very attractive for the grade; ideal for inclusion in a Mint State Liberty Walking half dollar set. 1,850

Choice 1918-S Half Dollar

1918-S MS-64 (PCGS). Brilliant. An outstanding specimen of a Liberty Walking half dollar that is seldom encountered at this grade level. A very special example for the careful buyer. 2,750

Brilliant, Beautiful and Rare 1919 50c

1919 MS-64 (PCGS). Brilliant satiny lustre. A lovely specimen of this highly prized and very elusive Philadelphia Mint date. A trace of iridescent toning may be seen on the obverse, only with very careful observation. Heavy die polish lines are present in the obverse and reverse fields. 3,650

Lustrous 1919-S 50c

1919-S AU-53 (PCGS). Even pewter gray with lots of lustre and a nice overall look. One of the most challenging issues in the series to locate in high grade and practically impossible in Mint State. A lovely example combining high numerical grade with excellent aesthetic appeal—plus rarity. 1,850

Elusive 1919-S Half Dollar

1919-S AU-50 (PCGS). Lustrous silver gray with light splashes of pale gold. Choice for the grade and more lustre than you might expect on an AU. 1,695

1919-S EF-40 (ANACS). Even silver gray with excellent eye appeal for the grade and no abuse wrought by circulation or attempted improvement. A choice piece. 875

Choice and Lustrous 1929-S 50c

1929-S MS-65 (PCGS). Fully brilliant with exceptional silvery-white lustre. Lightly reflective reverse fields result from very heavy die polish lines. A highly desirable gem example of this early issue. 2,150

1934 MS-65 (NGC). Brilliant and bright with mint lustre. 369

1934 MS-63 (PCGS). Brilliant. 89

1935 MS-66 (PCGS). Brilliant with bright cartwheel lustre. 529

1935 MS-65 (PCGS). Golden surfaces. 329

Gem 1935-S Half Dollar

1935-S MS-65 (PCGS). Lovely peripheral toning subtly frames brilliant and superbly lustrous centers to a visually appealing effect. A very choice piece with outstanding eye appeal. 1,950

1935-S MS-64 (PCGS). Brilliant center with amber peripheral toning. 639

1936 MS-66 (NGC). Lightly toned. 269

1936-D MS-66 (PCGS). Brilliant, fully lustrous, and exceptionally choice. 799

1936-S MS-66 (NGC) Brilliant. An exceptionally nice specimen with outstanding satiny cartwheel lustre—quite elusive so nice! 1,245

1937 MS-66 (NGC). Brilliant. 329

1937-S MS-65 (PCGS). Brilliant. 495

1938 MS-66 (PCGS). Brilliant white surfaces with golden highlights. 495

1938 MS-63 (NGC). Brilliant champagne surfaces. 115

1938-D MS-66 (PCGS). Brilliant white with excellent lustre. This issue has the third lowest mintage in the series, under half a million pieces! A rarity among Walking Liberty halves and an exceptional specimen at that. 1,350

1940 Proof-64 (PCGS). Brilliant. 379

1940 MS-65 (PCGS). Brilliant. 129

1940-S MS-66 (PCGS). Brilliant. 1,395

1941 Proof-66 (PCGS). Brilliant. 575

1941 Proof-65, Brilliant. 395

1941 Proof-65 (NGC). Brilliant. 395

1941 Proof-65 (PCGS). Attractive champagne surfaces. 395

1941 MS-66 (PCGS). Brilliant. 189

1941 MS-65 (NGC). Brilliant. 99

1941 MS-65 (PCGS). Brilliant. 99

1941 MS-62, Brilliant. 39

1941-D MS-66 (NGC). Brilliant. 189

1941-D MS-65 (NGC). Brilliant. 119

1941-S MS-64 (PCGS). Brilliant. 199

1942 MS-67 (NGC). Brilliant and fully lustrous. 639

1942 MS-65 (NGC). Brilliant centers with light golden peripheral toning. 99

1942 MS-65 (NGC). Brilliant. 99

1942 MS-65, Brilliant. 99

1942 MS-63. Brilliant. In this listing you will find the nicest quality available within different grade levels.

We have an eagle eye constantly watching for choice pieces with eye appeal, and you are the beneficiary of this effort. 45

1942 MS-63 (PCGS). Brilliant. 45

1942 MS-62. Brilliant. 39

1942-D MS-66. Brilliant. 245

1942-D MS-66 (NGC). Brilliant and very choice. 245

1942-D MS-66 (PCGS). Satiny surfaces with a whisper of light gold toning. 245

1942-D MS-65 (PCGS). Brilliant. 179

Superb Gem 1942-S 50c

1942-S MS-66 (PCGS). Brilliant blast white with exquisite lustre and eye appeal. A *condition rarity* so fine! Tied for finest certified by PCGS and a prize for the advanced collector of the series. 1,945

1942-S MS-65 (NGC). Brilliant. 569

1942-S MS-65 (PCGS). Brilliant. 569

1943 MS-66 (NGC). Brilliant. 189

1943 MS-66 (PCGS). Brilliant white surfaces. 189

1943 MS-65 (NGC). Brilliant. 99

1943 MS-65 (PCGS). Brilliant center with gold peripheral toning. 99

1943 MS-65 (PCGS). Brilliant. 99

1943 MS-64, Brilliant. 49

1943 MS-63 (PCGS). Brilliant. 45

1943-D MS-67 (PCGS). Brilliant white surfaces. 695

1943-D MS-66, Brilliant. 189

1943-S MS-66 (NGC). Brilliant with smooth lustre and splendid eye appeal. 799

1943-S MS-66 (PCGS). Choice cartwheel lustre and immaculate brilliant surfaces. 799

1943-S MS-65 (NGC). Brilliant with a crescent of gold toning. 369

1943-S MS-65 (PCGS). Lustrous with golden surfaces. 369

1943-S MS-65 (PCGS). Brilliant. 369

Enjoy Liberty Walking half dollars? Collecting them is a pleasure when you buy from Bowers and Merena Galleries.

We look "beyond the grading number" and acquire coins that are visually appealing and among the finest in their grade categories. It is no wonder that for years, indeed decades, we have helped to form some of the finest Liberty Walking half dollar collections ever assembled.

1944 MS-65 (PCGS). Brilliant. 99

1944 MS-64, Brilliant. 59

1944 MS-63 (PCGS). Brilliant. 45

1944 AU-58, Brilliant. 22

1944-D MS-66, Brilliant. 189

1944-D MS-66 (NGC). Brilliant. 189

1944-D MS-65 (PCGS). Brilliant. 115

1945 MS-66 (NGC). Brilliant. 189

1945 MS-65 (PCGS). Brilliant. 99

1945 MS-63, Brilliant. 45

1945 MS-63 (PCGS). Brilliant. 45

1945-D MS-66 (PCGS). Brilliant. 189

1945-S MS-65, Brilliant. 149

Now it seems to us that we have the nicest quality inventory of Liberty Walking half dollars anywhere in the country. If you like "high-end" pieces, you've come to the right place. And, once you see the quality we deliver, our prices will seem like bargains!

1945-S AU-58, Brilliant. 29

1946 MS-66 (NGC). Brilliant. 495

1946 MS-65 (NGC). Brilliant. 129

1946 MS-65 (PCGS). Brilliant. 129

1946 MS-65 (PCGS). Brilliant with lovely gold and magenta at the upper rim. 129

1946 MS-61, Brilliant. 35

1946-D MS-66, Brilliant. 189

1946-D MS-65, Brilliant. 99

1946-D MS-62, Brilliant. 39

1946-S MS-65 (PCGS). Brilliant. 119

1946-S MS-63, Brilliant. 46

1947 MS-66 (NGC). Brilliant. 385

1947 MS-66 (PCGS). Brilliant. 385

1947 MS-65 (PCGS). Light golden surfaces. 385

1947 MS-65 (NGC). Brilliant. 165

1947 AU-58, Brilliant. 29

1947-D MS-66 (PCGS). Brilliant with a blush of translucent toning. 529

1947-D MS-63, Brilliant. 45

1947-D MS-63 (PCGS). Brilliant. We have purchased a little hoard of choice, lustrous specimens, each graded by PCGS. Buy one for 45

1947-D MS-62, Brilliant. 39

Franklin Half Dollars

1948 MS-66 FBL (PCGS). Brilliant with exceptional lustre. A very high quality and fully struck specimen of this first year of issue. 1,295

1948 MS-65 FBL, Brilliant. 169

1948 MS-65 FBL (PCGS). Brilliant. 169

Lovely 1949-D Franklin 50c with FBL

1949-D MS-65 FBL (NGC). Brilliant with a trace of very light amber toning. A sharply struck gem with full definition on the reverse. This issue is almost never encountered with Full Bell Lines, an indication of the very sharp strike. 2,350

1949-D MS-64 FBL (ANACS). Mostly brilliant with a hint of light golden toning. Oh so close to MS-65, but oh so far away in price! 285

DISCOVER BOWERS AND MERENA: If you like QUALITY coins, as we do, and you want excellent VALUE for your money, discover Bowers and Merena Galleries by placing a trial order today. Do this, and you'll be a client for many years. In fact, some of our clients have been with us since we started our business in 1953! (The number gets smaller each year, due to the human predicament of not being able to live forever!)

1950 MS-65 FBL (PCGS). Light amber toning with mostly brilliant fields. 4

1952 MS-66 FBL (PCGS). Fully lustrous with a crescent of beautiful album toning. Only one piece graded higher by PCGS.	995
1952 MS-65 FBL (ANACS). Brilliant with just a blush of rose near the base of the obverse.	495
1952-D MS-63 FBL. Brilliant.	65
1953-D MS-65 FBL (PCGS). Brilliant with only very light gold obverse toning. Full unbroken lustre and choice eye appeal.	575
1953-D MS-63 FBL. Brilliant.	35
1953-S MS-65 (PCGS). Brilliant.	75
1954 MS-65 FBL (PCGS). Brilliant.	245
1954 MS-64 FBL (PCGS). Brilliant.	43
1954 MS-63 FBL (PCGS). Brilliant.	32
1954-D MS-65 FBL. Brilliant.	219
1954-D MS-65 FBL (PCGS). Brilliant.	219
1954-D MS-65. Brilliant.	149
1954-D MS-64 FBL (PCGS). Brilliant.	37
1954-D MS-63 FBL. Brilliant.	29
1954-D MS-63 FBL (PCGS). Brilliant.	29
1954-S MS-65 (NGC). Brilliant.	49
1956 Type II. Proof-68 Deep Cameo (PCGS). Brilliant with heavily frosted devices. We have just purchased a small group (amazing!) of this particular variety, each one a treat to the eye. Purchase one for	995
1956 Type II. Proof-68 Cameo (NGC). Frosty white devices with full contrast against immaculate fields.	295
1956 Type II. Proof-68 Cameo (PCGS). Heavily frosted devices offset from reflective fields.	295
1956 Type II. Proof-67 Deep Cameo (PCGS). Brilliant.	379
1956 Type II. Proof-66 Deep Cameo (PCGS). Brilliant.	219
1956 MS-66 (NGC). Lightly toned.	99
1956 MS-65 (NGC). Brilliant centers with golden peripheral toning.	45
1957 MS-65 (ANACS). Brilliant.	45
1957 MS-65 (NGC). Light iridescent surfaces.	45
1957 MS-65 (NGC). Brilliant.	45
1957 MS-64 FBL (PCGS). Brilliant.	45
1957-D MS-65 FBL (PCGS). Brilliant.	195
1958 MS-64 (PCGS). Brilliant.	19
1958-D MS-65 FBL (PCGS). Brilliant.	195
1958-D MS-64 FBL (PCGS). Brilliant.	45
1958-D MS-63. Brilliant.	12
1959 MS-65 FBL (PCGS). Brilliant.	259
1959 MS-65. Brilliant.	115
1959 MS-65 (PCGS). Brilliant.	115
1959-D MS-65 FBL (PCGS). Brilliant.	259
While we have a great stock of Franklin half dollars, it will help you and also help us if you have second choices in mind when you telephone, fax, or mail your order.	
1959-D MS-65 (NGC). Brilliant.	159
1959-D MS-64 FBL (PCGS). Brilliant. Reviewing our beautiful inventory of Franklin half dollars prompts us to recall the days of the 1950s when there was little interest in collecting such pieces, and we did not stock them singly. In fact, we had a general policy—with just a few exceptions—not to stock <i>any</i> United States coins dated after 1940! Today this seems rather silly, but back then such pieces played to a small market and had relatively little premium value. Now, competition to buy choice Franklin half dollars is <i>fierce</i> , and it takes a great deal of effort for us to maintain our inventory.	53
1959-D MS-63 FBL (PCGS). Brilliant.	25
1959-D MS-63. Brilliant.	12
1960 MS-65 FBL (PCGS). Brilliant.	595
QUALITY: The Bowers and Merena difference! For over 45 years, since our founding in 1953, we have been supplying choice, rare, and interesting coins, tokens, medals, and paper money to discriminating collectors, dealers, and museums. If <i>quality</i> is important to you, you've come to the right place. Let us help you build a fine collection combining excellent quality and value for the price paid.	
1960-D MS-65 FBL (PCGS). Brilliant and fully lustrous. One of the scarcest dates in the whole series with full bell lines; PCGS has graded none higher.	1,250
1960-D MS-64 FBL (PCGS). Brilliant.	89
1960-D MS-63 FBL (PCGS). Brilliant.	49
1960-D MS-63. Brilliant.	12
1961 MS-65 (PCGS). Brilliant.	219
1961-D MS-65 (NGC). Brilliant.	395
1961-D MS-65 (PCGS). Brilliant.	395
1961-D MS-65 (PCGS). Light golden surfaces.	395
1961-D MS-64 FBL (PCGS). Brilliant.	89
1961-D MS-64 (NGC). Lightly toned.	28
1961-D MS-64 (PCGS). Brilliant.	28
1961-D MS-63. Brilliant.	12
1962 Proof-68 (NGC). Brilliant.	79
1962 MS-65 (NGC). Brilliant.	245
1962 MS-65 (PCGS). Brilliant.	245
1962 MS-64 (PCGS). Brilliant.	25
1962 MS-63. Brilliant.	12
1962-D MS-65 (PCGS). Brilliant.	350
1962-D MS-64 FBL (PCGS). Brilliant.	89
1962-D MS-64. Brilliant.	25
1962-D MS-63. Brilliant.	12
Our stock of Franklin half dollars varies from just one or two of each variety to seeds of them, this latter situation being true for the 1962-D.	
1963 Proof-68 (NGC). Brilliant. We have just purchased a nice group of these pieces—and suggest that buying one of them might be an excellent introduction for you to sample Bowers and Merena <i>quality</i> . Each has been hand-picked and each is a treat to the eye! Buy one for	79
1963 Proof-67 Deep Cameo (PCGS). Brilliant.	275
1963 Proof-67 Cameo (PCGS). Brilliant.	99
1963 Proof-66 (PCGS). Brilliant.	32
1963 MS-65 (NGC). Brilliant.	79
1963 MS-65 (PCGS). Brilliant.	79
1963 MS-64 (PCGS). Brilliant.	19
1963 MS-63. Brilliant.	12
1963-D MS-65 FBL (PCGS). Brilliant.	175
1963-D MS-65 (PCGS). Brilliant.	79
1963-D MS-65 (PCGS). Light golden toning.	79
1963-D MS-64 (PCGS). Brilliant.	19
1963-D MS-63. Brilliant.	12

Kennedy Half Dollars

1964 Proof-67 Deep Cameo (PCGS). Brilliant.	225
1964 MS-65 (PCGS). Brilliant.	34
1964-D MS-65 (PCGS). Brilliant.	34



SILVER DOLLARS

Draped Bust Dollars

1799 BB-166, B-9, F-12 (ANACS). Deep grayish brown surfaces with golden highlights. Although a few very minor abrasions are visible, this lovely dollar is two centuries old, and deserves careful consideration.	795
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Liberty Seated Dollars

1845 EF-45. An attractive example of this low mintage issue, a key date in the series.	595
1859-O MS-60. Brilliant with full satiny lustre and nice eye appeal for the grade. This would make a great addition to a nice type set.	995
1860-O MS-61 (PCGS). Lustrous with light iridescent highlights. This and the 1859-O are the only New Orleans dollars that are readily available in Mint State. As such, either is a good consideration for a type collection.	1,195

Rare Proof 1872 Dollar

1872 Proof-62 (PCGS). Lovely light amber surfaces. Very scarce.	2,295
1872 AU-58. Brilliant.	995

Morgan Silver Dollars

1878 8 Tailfeathers. MS-65 (NGC). Brilliant with full reflective lustre and outstanding eye appeal. As a gem specimen of a unique type, this coin belongs in an advanced type collection of high-quality specimens.	1,425
1878 8 Tailfeathers. MS-65 (PCGS). Brilliant and full of eye appeal, this piece was blessed with a superb cartwheel and lightly reflective surfaces.	1,425

Pleasing Gem 1878 7/8 Tailfeathers

1878 Doubled Tailfeathers. MS-65 (PCGS). Brilliant and frosty with fully gem quality lustre. Eye-appealing and rare so fine. The strong Doubled Tailfeathers variety.	2,995
1878 Doubled Tailfeathers. Weak. MS-62 (PCGS). Brilliant.	139
1878 7 Tailfeathers. Reverse of 1878 (as normally seen). MS-65 (PCGS). Brilliant.	1,395
1878 7 Tailfeathers. Reverse of 1878 (as normally seen). MS-64 DMPL (NGC). Brilliant with deep prooflike contrast and frosted devices. A very difficult date in DMPL and even more difficult to find without heavy bagmarking. Choice for the grade.	795
1878-CC MS-65 (PCGS). Brilliant, lustrous, and choice. A superb specimen of this first Carson City Morgan dollar.	1,375
1878-S MS-66 (NGC). Attractive gold and orange peripheral toning frames brilliant centers with a full cartwheel.	1,095
1878-S MS-66 (NGC). Brilliant.	1,095
1878-S MS-66 (PCGS). Brilliant with gorgeous frosty devices set off from immaculate reflective fields.	1,095
1879 MS-65 (NGC). Brilliant.	1,075

Gem 1879-O Dollar

1879-O MS-65 (NGC). Brilliant with absolutely superb lustre and eye appeal. Full white and certain to please any Morgan dollar enthusiast.	3,395
1879-S Reverse of 1878. MS-63. Brilliant.	345.00
1879-S MS-67 Reverse of 1879 (as normally seen). (NGC). Brilliant.	695
1879-S MS-66 PL (NGC). Superb frosty devices. The obverse is blast white and the reverse has lovely gold and rose peripheral toning.	395
1879-S MS-66 (NGC). Brilliant.	249
1879-S MS-66 (PCGS). Brilliant.	249
1879-S MS-65 PL (NGC). Brilliant.	199
1879-S MS-65 PL (PCGS). Brilliant and lustrous.	199
1879-S MS-65. Brilliant.	99
1879-S MS-64 (NGC). Brilliant.	49
1879-S MS-64 (PCGS). Brilliant.	49
1880-CC MS-65 (NGC). Brilliant.	875
1880-O MS-64 (PCGS). Brilliant with full lustrous cartwheel.	1,249
1880-S MS-67 (NGC). Brilliant.	629
1880-S MS-67 (PCGS). Brilliant.	629
1880-S MS-66 DPL (NGC). Full cameo contrast with just a whisper of peripheral toning.	1,395
1880-S MS-66 (NGC). Brilliant.	249
1880-S MS-66 (PCGS). Brilliant.	249
1880-S MS-66 (PCGS). Brilliant obverse with a half moon of rainbow toning on the reverse.	249
1880-S MS-66 (PCGS). Lustrous with lilac toning.	249
1880-S MS-65 DMPL (PCGS). Brilliant.	450
1880-S MS-65 PL (NGC). Brilliant.	249
1880-S MS-65 PL (PCGS). Light amber peripheries.	249

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1880-S MS-65. Brilliant.	99
1880-S MS-65 (NGC). Brilliant.	99
1880-S MS-65 (PCGS). Brilliant.	99
1880-S MS-64. Brilliant.	48
1880-S MS-64 (PCGS). Brilliant. One of the more popular varieties in the series.	48
1880-S MS-63 (PCGS). Brilliant.	35

Lovely Proof 1881 \$1

1881 Proof-63 (PCGS). Even pale gold with full reflectivity and great eye appeal for the assigned grade. This piece would live up any collection of Morgan dollars or would be a magnificent representation of the type.	1,995
1881-CC MS-66 (PCGS). Brilliant with just a whisper of gold highlights.	1,285

Prooflike 1881 Dollar

1881 MS-64 DMPL (PCGS). Brilliant with heavily frosted central devices and excellent eye appeal. PCGS has certified only three pieces finer, making this a piece that would realistically never require an upgrade in your set. Very nice.	1,895
1881-CC MS-65 (NGC). Brilliant.	695
1881-S MS-67 PL (NGC). An exceptionally high grade example of this exceedingly popular mintmark.	945
1881-S MS-67 (NGC). Brilliant. A superb example, far above average in numerical grade. The 1881-S is nearly always seen sharply struck, this specimen adhering to the rule. Thus, the combination of high grade, sharp strike, and nice eye appeal makes this an ideal candidate for type set purposes.	629
1881-S MS-67 (PCGS). Brilliant.	629
1881-S MS-66 DMPL (NGC). Brilliant. Deep mirror surfaces are somewhat reminiscent of a Proof, until you discern the tiny "S" mintmark below the eagle's tail.	1,350
1881-S MS-66 DMPL (PCGS). Brilliant.	1,350
1881-S MS-66 PL (NGC). Brilliant.	319
1881-S MS-66 (NGC). Brilliant.	249
1881-S MS-66 (PCGS). Brilliant.	249
1881-S MS-65 DMPL (PCGS). Brilliant.	525
1881-S MS-65 PL (NGC). Brilliant.	195

The 1881-S is the most available of the early Morgan dollar varieties in terms of sharply struck, high-grade Mint State coins. We always try to have a nice supply on hand. If you have a friend who might be interested in Morgan dollars, consider buying an 1881-S as a gift. The recipient will surely be grateful and quite impressed!

1881-S MS-65. Brilliant.	99
1881-S MS-65 (PCGS). Lovely violet and slate blue toning.	99
1881-S MS-64 PL (PCGS). Brilliant with hints of gold peripheral toning.	89
1881-S MS-64. Brilliant.	48
1881-S MS-64 (NGC). Pale gold obverse with a brilliant reverse, likely the front coin in a dollar roll for a long time.	48
1881-S MS-64 (PCGS). Brilliant. This is the Morgan dollar for all seasons.	48
1881-S MS-64 (PCGS). Brilliant with light amber peripheral toning.	48
This Morgan dollar may well be the coin to select as a gift or an introduction to someone with a beginning interest in numismatics. Recently we had a very large selection of 1881-S Morgan dollars at this grade level, but most have been sold, leaving just a few on hand. The combination of high grade, sharp strike, and an enticingly low price all add up to a really "nifty" coin for just about anyone.	

Outstanding Gem 1882 Dollar

1882 MS-66 (PCGS). Brilliant with full cartwheel lustre and frosty devices. A beautiful and choice specimen of this date.	1,975
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Frosty PL 1882-CC \$1

1882-CC MS-66 PL (PCGS). Impressive full lustre and white frosty devices. This coin was likely a very early strike and was luckily well preserved. Choice and appealing.	1,795
1882-CC MS-66 (NGC). Brilliant with full cartwheel and full mint frost on the devices. A beautiful specimen.	1,295
1882-CC MS-66 (NGC). Light rainbow iridescence on obverse.	1,295
1882-CC MS-66 (PCGS). Brilliant.	1,295
1882-CC MS-65 PL (PCGS). Brilliant.	345

Superb Gem 1882-O Dollar

1882-O MS-66 (PCGS). Brilliant with excellent lustre and a nice strike for this New Orleans issue. A specimen that would be difficult to improve upon. Coins such as this normally come on the market only when significant specialized collections are dispersed.	5,795
1882-O MS-65 (PCGS). Brilliant.	945
1882-O/S MS-63 (NGC). Brilliant. Bold "O" over "S" mintmark clear under low magnification. A nice specimen of this interesting and very popular variety.	975
1882-O/S MS-63 (PCGS). Brilliant with outstanding satiny lustre for the grade.	975
1882-S MS-66 PL (PCGS). Brilliant and very reflective. Great eye appeal and lustre.	795
1882-S MS-66 (PCGS). Brilliant.	249
1882-S MS-66 PL (PCGS). Beautiful light toning.	249
1882-S MS-65 PL (PCGS). Brilliant.	199
1882-S MS-65. Brilliant.	99

MORGAN DOLLARS! Isn't it wonderful that the Treasury Department stored huge quantities of 1878-1921 Morgan dollars and released them in the 1990s? Otherwise, such coins would be exceedingly expensive (for comparisons, just check the prices for Mint State Liberty Seated half dollars or Barber half dollars from the 1870s onward).

As it is, at current market prices you can build the majority of a set of about 100 different mintmarks for less than a few hundred dollars per coin, sometimes for less than \$100 per coin, and sometimes for even less than \$50! And, these prices are for attractive *Mint State* examples!

1883-CC MS-66 (NGC). Brilliant and frosty.	895
1883-CC MS-66 (PCGS). Brilliant.	895
1883-CC MS-65. Brilliant.	349
1883-CC MS-65 (NGC). Brilliant.	349
1883-CC MS-64 (GSA). Brilliant.	135

A Note to Jennifer Meers

The following is an e-mail from D.V., sent to Jennifer Meers of our Graphics Department:

Jen, you are so kind I don't know what to say. This brings back memories of a few years ago when I sent Dave Bowers a complimentary copy of our recently created *Prescott Numismatic Journal* and he generously sent our club free of charge a copy of his *History of U.S. Coinage*. I have nothing but the greatest respect for Dave and the entire Bowers and Merena Galleries organization. Thank you so much.—D.V.

1883-O MS-65 DMPL (PCGS). Brilliant with full cameo contrast.	675
1883-O MS-65. Brilliant.	99
1883-O MS-65 (PCGS). Brilliant.	99
1883-O MS-64. Brilliant.	48

Choice and Lustrous 1883-S Dollar

1883-S MS-64 (PCGS). Brilliant with light reflectivity and great lustre. This is one of the scarce dates among Morgan dollars, a rarity in choice or gem Mint State.	5,295
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Quality 1883-S Rarity

1883-S MS-63 (PCGS). Brilliant champagne surfaces. A quality specimen of this elusive San Francisco dollar.	1,595
1884 MS-66 (NGC). Brilliant with full cartwheel lustre.	1,025

TELL A FRIEND about Bowers and Merena Galleries. Share with them the enjoyment you have experienced—the pleasure of doing business with a long-established firm that is well known for delivering quality coins at reasonable prices, accompanied by good service. If you would like us to send a complimentary copy of one of our catalogues to a collecting acquaintance, just give us the name and address and we will do so.

Fantastic Gem 1884-CC Dollar

1884-CC MS-67 (NGC). Brilliant with gorgeous lustre and frosty devices. Simply world-class eye appeal and likely to become one of the favorites in its next owner's collection. A marvelous coin with world-class eye appeal, a specimen destined to become one of the favorites in the collection of its next owner. In the meantime we will miss it when it goes!	5,250
1884-CC MS-66 PL (NGC). Frosty white devices and reflective cartwheel lustre.	1,395
1884-CC MS-66 (PCGS). Brilliant.	895
1884-CC MS-65 DMPL (PCGS). Brilliant. A gorgeous coin, quite resembling a Proof, which will be a centerpiece in your collection.	750
1884-CC MS-65 (NGC). Brilliant.	345
1884-CC MS-65 (PCGS). Mostly brilliant with a hint of attractive rainbow toning.	345
1884-CC MS-63. Brilliant.	119
1884-CC MS-63 (GSA). Brilliant.	119
1884-CC MS-63 (NGC). Brilliant.	119
1884-CC MS-63 (PCGS). Brilliant.	119

Stunning Quality 1884-O Dollar

Deep Mirror Prooflike Surface

1884-O MS-66 DMPL (PCGS). Brilliant with bright mirrored surfaces and lots of pizzazz. The devices are frosty and the eye appeal is exceptional. PCGS has certified only one finer. One can readily imagine that this coin will never need improvement and will be a great attraction for years to come.	2,495
1884-O MS-66 (NGC). Brilliant.	389
1884-O MS-66 (PCGS). Brilliant.	389
1884-O MS-65 DPL (NGC). Light peripheral roll toning and heavily frosted devices.	735
1884-O MS-65 DMPL (PCGS). Brilliant.	735

A beauty part of collecting Morgan dollars is that coins of superb quality—this being an example—can be obtained in the hundreds of dollars or the low thousands of dollars, and side by side in an album or cabinet they are beautiful to behold. For most other 19th-century series such a gathering of gem specimens is simply not possible at these price levels.

1884-O MS-65. Brilliant.	99
1884-O MS-65 (NGC). Brilliant.	99
1884-O MS-64. Brilliant.	48
1884-O MS-64 (PCGS). Brilliant.	48
1884-O MS-63. Brilliant.	35
1884-O MS-63 (PCGS). Brilliant. A nice introductory coin to illustrate the New Orleans Mint. We bought a small hoard of these, but now most are gone. However, we should still be able to take care of your order. Buy one for	35
1885 MS-66 (PCGS). Brilliant white surfaces.	295
1885 MS-65 PL (PCGS). Reverse is white and brilliant, light champagne toning on the obverse with multicolored highlights.	295
1885 MS-65. Brilliant.	105
1885 MS-65 (NGC). Brilliant.	105
1885 MS-65 (PCGS). Brilliant.	105

ASK! Ask Gail Watson or Debbie McDonald about the Bowers and Merena Morgan Dollar Society. We offer you a convenient way to build a beautiful set of Morgan dollars on a coin by coin, month by month basis. Check it out, and sign up today. When you "sign up" you are not under any continuing obligation, as you can discontinue membership at any time. In fact, we are never content to rest on our laurels, and each *new shipment* to you has to be excellent, perhaps our passion for *quality* is why we have many clients who have been buying from us for 45 years or more (we started business in 1953).

1885 MS-64. Brilliant.	48
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COPPER COINS AND COMMENTS

(continued from page 1)

Daniel Webster then Secretary of State under President Fillmore.

Engraving Skill Shall Set You Free

Webster was impressed with the work of the engraving and wrote to the society: "This is a true resemblance of the tree at my birthplace. Who is the engraver that has done this? Where does he dwell? I have been searching for such a man. We want him at the State Department to engrave maps."

Webster received Meadows' entire story, prompting him to write Vermont Governor Williams, asking him to pardon Meadows and stated "Why do you bury your best talents in your state prisons?"

Governor Williams replied that "he did not feel justified in granting the requested pardon."

The next year new Vermont Governor Erastus Fairbanks reviewed Webster's letter and reopened the matter. After an investigation Governor Fairbanks set the date of July 4 on which to pardon Meadows.

Now a free man, Christian Meadows settled down in Windsor and resumed his work as an engraver. Unfortunately Daniel Webster had died, spoiling Meadows' chance to work for the United States State Department, something to which Meadows had aspired.

No Catalogue Extant

To date no list or catalogue of Meadows' engraving work has been under-

taken. In addition to the Dartmouth College print, Meadows' work includes prints of the Appleton Academy; the Female Seminary of Granville, New York; the Thetford, Vermont Academy; and the Barre, Vermont Academy. He is also known to have done portraits of Jeremy Belknap (a prominent Massachusetts clergyman), and Reverend David Merrill of Peacham, Vermont. Meadows also worked in silver at the shop of Roswell Bailey where he engraved coffin plates and other items. He also worked in the adjoining town of Woodstock, at the Firearms Company of North Woodbury.

After 1859 all trace of Meadows is lost. An article in the *Granite Monthly* of 1880 by Dr. Nesmith states that "I have seen about Windsor and Hanover many trophies of the genius of Christian Meadows. He died some years ago."

Other than the West River Bank notes cited in the court records, it is doubtful other notes counterfeited by Meadows will ever be discovered. Many counterfeit notes were counterstamped COUNTERFEIT by banks who discovered them.

Collectors today avidly collect counterfeit notes, which often sell for more than originals! Christian Meadows' life is an obscure bit of history that can only add to the romance of collecting New England bank notes.

Credit: Much of the preceding information is from the *Portsmouth Journal of Literature and Politics*, May 15, 1875.

1885 MS-64 (NGC). Brilliant.	48
1885 MS-65 PL (PCGS). Brilliant with frosted devices with just a splash of multicolored toning near the reverse rim. A beautiful specimen of this popular Carson City dollar.	945
1885-CC MS-65 (PCGS). Brilliant.	845
1885-CC MS-65 (PCGS). Magnificent variegated obverse toning incorporates nearly the entire spectrum opposed by a white reverse.	845
1885-CC MS-63 (GSA). Brilliant.	299

Superb 1885-O Morgan Dollar

1885-O MS-67 (NGC). Brilliant with impressive cartwheel lustre and frosty devices.	1,695
1885-O MS-66 (PCGS). Mostly brilliant with a whisper of light golden toning.	269
1885-O MS-65 DMPL (PCGS). Brilliant.	575
1885-O MS-65. Brilliant.	99
1885-O MS-64. Brilliant.	48
1885-O MS-64 (NGC). Brilliant.	48
1885-O MS-64 (PCGS). Brilliant.	48
1885-O MS-63. Brilliant.	35
1885-O MS-63 (NGC). Brilliant.	35

Gem 1885-S Dollar

1885-S MS-65 (PCGS). Snow white brilliance with exemplary cartwheel lustre.	2,395
1886 MS-67 (NGC). Brilliant. Superb!	935
1886 MS-66 PL (NGC). Brilliant.	495
1886 MS-66 (NGC). Brilliant.	249
1886 MS-66 (PCGS). Brilliant.	249
1886 MS-66 (PCGS). Light champagne surfaces.	249
1886 MS-65. Brilliant.	99
1886 MS-65 (NGC). Brilliant.	99
1886 MS-64. Brilliant.	48
1886 MS-64 (NGC). Brilliant.	48
1886 MS-64 (PCGS). Brilliant. Our listing is sufficiently comprehensive that it is a pleasant and easy experience to order a dozen or two dozen or three dozen different inexpensive Morgan dollars, all in beautiful Mint State, and form the nucleus of a specialized collection. When our package arrives in your mailbox you will be delighted at the quality you gaze upon. We guarantee it! Morgan dollars are fun to collect, and our inventory of choice pieces gives you one of the finest selections you will ever see.	48

Mint State 1886-O Rarity

1886-O MS-63 (PCGS). Lustrous with a hint of golden toning.	2,975
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Prooflike Gem 1886-S Dollar

1886-S MS-65 PL (PCGS). Frosty devices with reflective fields and superlative eye appeal. Very pleasing and very scarce at this level: PCGS has certified only two PL specimens at a higher grade.	3,850
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Gem 1886-S Morgan \$1

1886-S MS-65 (NGC). Supremely lustrous reflective fields and excellent eye appeal. One of the most difficult San Francisco Mint pieces in the series to find in attractive gem condition.	3,750
1886-S MS-64 (NGC). Brilliant champagne surfaces.	579
1886-S MS-63 DPL (NGC). Brilliant centers with light peripheral toning.	1,350

1886-S VF-25.	49
1887 Proof-61 (PCGS). Brilliant and sharply struck with reflective fields. An appealing Proof example at a price level that is most attractive.	1,150
1887 MS-66 (PCGS). Brilliant.	289
1887 MS-65. Brilliant.	99
1887 MS-64 PL (PCGS). Brilliant.	99
1887 MS-64. Brilliant.	48
1887 MS-64 (PCGS). Brilliant.	48
1888 MS-66 (PCGS).	709
1888 Double Die Obverse. VAM-11. MS-65 (NGC). Brilliant.	299
1888 MS-64. Brilliant.	49
1888 MS-64 (NGC). Brilliant.	49
1888 MS-64 (PCGS). Brilliant.	49

Marvelous 1888-O Dollar

1888-O MS-66 (PCGS). Brilliant with immaculate surfaces and full satiny lustre. A truly exceptional 1888-O dollar, one of the finest we have ever had in stock. This is a once-in-a-lifetime coin. That is, once you buy it, you are set for life—no need to ever look at another!	3,950
1888-O MS-65. Brilliant.	495
1888-O MS-65 (PCGS). Brilliant.	495
1888-S MS-63 DMPL (PCGS). Brilliant.	529

Condition Census 1889 Dollar

1889 MS-66 (PCGS). Brilliant with unbroken lustre and a full strike. One of the finest we have seen of this date, and PCGS has certified only three finer. A wonderful example for the dollar specialist. Our listing is sufficiently comprehensive that someone with an unlimited budget can find the finest of the fine, the rarest of the rare, while at the entry level there are also many wonderful coins to contemplate.	3,150
1889 MS-65 (NGC). Brilliant.	329
1889 MS-64 DMPL (PCGS). Fully mirrored and quite rare in this state.	725

Popular 1889-CC Morgan Dollar

1889-CC AU-58 (NGC). Brilliant with lots of lustre and great eye appeal for the grade, this coin would match well with a Mint State set of Morgan dollars and represents an excellent value for the grade. A very nice specimen of this key to the most avidly collected 19th-century U.S. series.	4,950
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Eye-Appealing Gem 1889-O Dollar

1889-O MS-65 (PCGS). Full satiny lustre with whispers of light toning at the periphery. A splendid specimen and very difficult to locate in the gem category. Only occasionally do we have an example of this quality in stock. Here is a very exciting coin, with splendid eye appeal, priced to be an excellent value—an ideal combination!	5,950
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Prooflike 1889-O Silver Dollar

1889-O MS-64 DMPL (PCGS). Immaculate frosted devices contrast with mirrored fields with impressive visual impact for the grade. A beautiful specimen that would be difficult to duplicate.	3,950
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Gem 1889-S Morgan Dollar

1889-S MS-65 (PCGS). A brilliant gem with full cart-	
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wheel lustre and eye appeal that will satisfy even the most finicky collector.

Gem Toned 1889-S Morgan Dollar

1889-S MS-65 (PCGS). This is an exceptional lustrous gem with delightful golden rose and iridescent toning. Sure to please the connoisseur.	2,150
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Scarce 1890 Deep Mirror Prooflike Dollar

1890 MS-64 DMPL (PCGS). Nice cameo contrast and great lustre. A choice and frosty dollar that would be difficult to locate in finer grade: PCGS has certified only three higher.	1,495
1890-CC EF-40.	89
1890-CC VF-35.	79

Wonderful Prooflike 1890-O Dollar

1890-O MS-65 PL (PCGS). Brilliant with some peripheral golden iridescence, frosted devices and superb lustre. Only one graded higher! If you collect prooflike Morgan dollars, this could be your new pride and joy.	2,750
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Handsome Gem 1890-O \$1

1890-O MS-65 (PCGS). With outstanding eye appeal and lustre and an above-average strike. A worthy specimen for any advanced collection.	2,395
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Glittering 1890-O Dollar

1890-O MS-64 DMPL (PCGS). Heavily frosted and very attractive.	1,895
1890-S MS-65 (PCGS). Brilliant.	995

Splendid Prooflike 1891 Dollar

1891 MS-64 PL (PCGS). Brilliant mirrored surfaces and frosted devices with nice cameo contrast and just a suggestion of peripheral toning. A beautiful specimen: PCGS has graded none finer.	1,675
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Notable 1891-CC Dollar

1891-CC MS-65 (PCGS). Superb satiny lustre and mint frost. Great eye appeal and always popular.	3,495
1892 MS-64 (PCGS). Brilliant.	619

Exceptional Gem 1892-CC Dollar

1892-CC MS-65 (PCGS). Brilliant frosty centers with a whisper of light russet peripheral toning and lightly reflective fields. Superb eye appeal. The 1892-CC is one of the more difficult Carson City issues to obtain at this level, and only infrequently are we privileged to have one in stock. We reiterate that in order for any Morgan dollar to be purchased by us it has to meet several tests—including being an excellent example of its numerical grade level, being an excellent example of its strike and other characteristics of a given date and mintmark, and, finally, to be attractive to behold, and, finally, to be a good value for the money paid. It is often the case that we have to review a dozen or more coins before finding one that is just right for our inventory and for resale.	8,350
1893 MS-64 (PCGS). Satiny lustre and frosty devices with just a blush of pale gold near the bottom of the reverse. Nice eye appeal and pleasing for the grade. One of the lowest mintages of the Philadelphia Mint Morgans.	1,395
1893 MS-63 (PCGS). Brilliant pewter gold toning with hints of rose.	910

Popular and Rare 1893-CC Dollar

1893-CC MS-63 (PCGS). Outstanding prooflike appearance with heavily frosted devices and reflective fields and great eye appeal for the grade. The 1893-CC is scarce in its own right and is further important as the last issue struck at the Carson City Mint. Numismatic heaven would be to find a bag of 1,000 pieces! However, that hasn't happened, and we usually only have a single specimen in stock at this grade level, or none at all. Right now we have just one, and it can be yours for	4,350
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Choice 1893-O Dollar

1893-O MS-63 (PCGS). Full cartwheel and a very pleasing visual effect with nice fields. A semi-key, always popular and always difficult to find. A lovely specimen.	6,950
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Rare Mint State 1893-O Dollar

1893-O MS-60 (ANACS). Brilliant. Very difficult to find at this grade level.	1,675
1893-O F-15. A nice example.	129

Low Mintage 1894 Dollar

1894 MS-62 (PCGS). Whispers of gold frame lustrous brilliant fields and well-struck devices. A very attractive specimen of this noted rarity: only 110,000 were coined for circulation.	1,895
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High-Grade 1894-S Semi-Key

1894-S MS-64 (PCGS). Excellent full cartwheel and brilliant surfaces with a touch of color before Liberty's profile and near the base of the reverse. A very pleasing specimen of this rare issue.	1,550
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Famous 1895 Philadelphia Mint Dollar Proof-Only Issue

1895 Proof-63 (PCGS). Frosty devices encircled by iridescent violet and rose. Frankly, 1895 dollars are frequently just plain unattractive. This piece is an outstanding exception with wonderful eye appeal and no notable impairments. The key to the most collected American series and a coin that any collector would be proud to own.	29,950
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Although records indicate that 12,000 circulation strikes and 80 Proofs were struck, no authentic circulation strike has ever been seen by us, nor have we been able to borrow one for examination. It is quite likely that the figure of 12,000 referred to pieces dated 1894. This leaves just 880 Proofs with the 1893 date. Considering loss and attrition over the years, probably no more than 500 or 600 survive today. Of these, probably 60% cannot come up to the

quality and eye appeal of the piece offered here. Considering the large number of people who collect silver dollars and the rarity of the 1895 Proof, here indeed is a centerpiece, a great opportunity to own the single most famous rarity in the series.

Memorable 1895-S Dollar

1895-S MS-64 (PCGS). A beautiful and brilliant specimen of this rare issue, a variety which when seen in Mint State is usually in the lower ranges such as MS-60, 61 or 62, not often 63, and much less often MS-64. The present coin is one of the most important in this listing, a find for the connoisseur.	5,950
1896 MS-65 DMPL (PCGS). Frosty devices produce a marvelous cameo effect. An enticing specimen.	1,175
1896 MS-65 PL (PCGS). Peripheral amber toning and great eye appeal.	475
1896 MS-66 (NGC). Brilliant.	695
1896 MS-66 (PCGS). Brilliant.	695

Choice Mint State 1896-O \$1

1896-O MS-63 (PCGS). Superb eye appeal for the grade and outstanding cartwheel lustre. This is a beautiful specimen of this Mint State rarity. One of the major stumbling blocks for many in assembling a high grade set of Morgan dollars and very difficult to locate finer. High-grade and reasonable price meet in this coin—an outstanding opportunity!	8,750
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Desirable 1896-O Morgan Dollar

1896-O MS-62 (NGC). Brilliant with very slightly reflective surfaces.	3,150
1897 MS-66 (NGC). Exceptional satiny lustre and an impeccable detailed strike. A superb specimen.	1,295
1897 MS-66 (PCGS). Brilliant and lightly reflective. Readily available in lower grades, but decidedly elusive in the superb gem Mint State preservation offered here.	1,295
1897-O MS-61 (NGC). Brilliant.	895
1897-O AU-55 (PCGS). Brilliant.	295

Superb Gem 1897-S Dollar

1897-S MS-66 (PCGS). Brilliant with full cartwheel and great eye appeal. A marvelous specimen of this popular San Francisco date.	2,095
1898 MS-66 (PCGS). Brilliant.	1,095
1898 MS-66 (NGC). Brilliant and fully struck with immaculate surfaces. Exceptional condition for this Philadelphia issue.	1,095
1898 MS-64. Brilliant.	56

Impressive 1898-O \$1

1898-O MS-67 (NGC). Brilliant and bright with lustre. Excellent eye appeal and nearly impossible to improve upon.	1,895
1898-O MS-66 (PCGS). Brilliant.	335
1898-O MS-65. Brilliant.	99

Superb 1899 Dollar

1899 MS-66 (PCGS). Fully brilliant with great eye appeal—one of the nicest circulation strikes you will ever find. First order gets it for	1,895
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Another 1899-S Gem

1899-S MS-65 (PCGS). Brilliant, supremely lustrous, and very attractive.	1,995
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Choice Proof 1900 Dollar

1900 Proof-64 (NGC). Frosty devices encircled by golden toning at the rims. Very scarce, indeed rare. The market price for this and most other Proof Morgan dollars seems to be especially attractive at present.	2,695
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Popular 1900 O/CC in Gem Condition

1900-O/CC MS-65 (PCGS). Brilliant and lustrous with a bold overmintmark. A great example of this famous and curious issue.	1,695
1900-O MS-66 PL (PCGS). Rich gold toning frames brilliant fields and devices. Excellent lustre and superb eye appeal.	1,350
1900-O MS-66 (NGC). Brilliant with impeccable cartwheel lustre.	529

Gem 1900-S Dollar

1900-S MS-65 (NGC). Brilliant and fully lustrous. A lovely specimen of this issue that will never require upgrade or apology.	1,595
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Noteworthy 1900-S \$1

1900-S MS-65 (PCGS). A frosty gem with excellent lustre. Though fairly common in lower grades, gem quality coins of this issue are uncommon and always in demand. A nice piece.	1,595
1901 AU-58 (PCGS). Lustrous with light gold toning. Very nice for the grade.	975
1901-O MS-66 (PCGS). Full white brilliance with bright cartwheel lustre.	1,195

Gem Mint State 1901-S Dollar

1901-S MS-65 (PCGS). One of our favorite dates, appearing very infrequently in gem quality. Fully brilliant with frosty lustre and very slight cameo contrast. Typical quality for coins that would have been called "semi-prooflike" back in the good old days (1970s for the present cataloguer, Mark Borekardt).	4,450
1901-S VG-10.	19

Gem Mint State 1902 Dollar

1902 MS-66 (PCGS). Pleasant light gold toning around the rims indicative of long term roll storage and nice lustre.	1,450
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Superb Gem 1902-O Dollar!

1902-O MS-67 (NGC). Brilliant with very nearly prooflike surfaces. Perhaps this should have been designated as fully prooflike. Seldom seen in this lofty grade!	6,995
1902-O MS-66 (NGC). Brilliant with light reflectivity in the fields.	650
1902-O MS-65 (PCGS). Brilliant.	139

LUCKY YOU! LUCKY US! For you, we offer what we believe to be the finest quality inventory of Morgan silver dollars in existence anywhere—coins that not only are guaranteed to please you number-wise (MS-63, MS-64, or whatever), but *equally if not more important*, to be outstanding specimens of their grade category. We cherry-pick for quality when buying and, in fact, spend more money in the effort to *buy* coins than to *sell* them! Of course, this is just the opposite of most businesses! Lucky you—if quality and value are your objectives.

Lucky us—for our customers are nearly all serious numismatists who, once they “discover” us, tend to remain with us for a long time. Thus, we have very little cost in getting “new names.” Of course, we take nothing for granted, and each order we send is guaranteed to live up to your expectations—or your money back!

Brilliant Gem 1902-S Dollar

1902-S MS-65 (PCGS). Brilliant with frosty silver lustre and a trace of toning at the border. A tiny spot is visible on the reverse. Overall, this is an outstanding example. 3,295
1903 MS-66 (NGC). Brilliant. 679
1903 MS-66 (PCGS). Light champagne surfaces. 679

Mirrorlike 1903-O Dollar

1903-O MS-65 DMPL (PCGS). Brilliant with great contrast between Miss Liberty and the fields. Extraordinary gem! 4,750

Scarce Near-Gem 1903-S Dollar

1903-S MS-64 (PCGS). Brilliant, well struck, and very attractive. A superb specimen of one of the scarcer San Francisco varieties in the series, considerably finer than that normally seen. This example exhibits a double olive on the olive branch, indicative of those struck from dies hubbed with both “old-style” and “new-style” hubs. A beauty! 5,850
1904-O MS-66 (PCGS). Brilliant. 399
1904-O MS-65 PL (NGC). Brilliant centers with light golden peripheral toning. 279
1904-O MS-65 PL (PCGS). Brilliant. 279
1904-O MS-65. Brilliant. 99
1904-O MS-64. Brilliant. 48

Choice and Lustrous 1904-S Dollar

1904-S MS-63 (NGC). Brilliant champagne centers with gold highlights at the rim. 2,250

Peace Dollars

Superb 1921 Peace Dollar

1921 Peace, MS-66 (NGC). Brilliant satiny lustre. One of the very finest specimens we have ever seen or handled. High Relief design, as used in this year, but then discontinued, as the sculptured-style relief would not strike up properly at the center. In addition, complaints were received from bank officials that these coins would not “stack” properly. 9,250

Delightful and Choice 1921 Peace Dollar

1921 Peace, MS-65 (PCGS). Lustrous satiny surfaces with just a hint of light reverse toning. A delightful example sure to please the most discriminating buyer. 2,795
1921 Peace, MS-64. Fully lustrous with subtle champagne surfaces and great eye appeal. 535
1921 Peace, MS-64 (NGC). Lightly and attractively toned. 535
1921 Peace, MS-64 (PCGS). Brilliant. 535
1922 MS-65. Brilliant. 115
1922 MS-64 (NGC). Brilliant. 45
1922 MS-63. Brilliant. 29
1922 MS-63 (PCGS). Brilliant. 29

High-Grade 1922-D Dollar

1922-D MS-66 (PCGS). Brilliant. Not rare in lower grades, the 1922-D is quite elusive in the superb gem quality offered here. A *find* for the Peace dollar specialist. 1,850
1922-D MS-63. Brilliant. 42

Gem 1922-S Dollar

1922-S MS-65 (NGC). Brilliant with attractive satiny silver lustre. A scarce and highly desirable issue in gem quality. 2,250
1923 MS-66. Brilliant. 635
1923 MS-66 (NGC). Brilliant. 635
1923 MS-66 (PCGS). Brilliant. 635
1923 MS-65. Brilliant. 115
1923 MS-65 (NGC). Brilliant. 115
1923 MS-65 (PCGS). Brilliant. 115
1923 MS-64. Brilliant. 45
1923 MS-64 (NGC). Brilliant. 45
1923 MS-63. Brilliant. 29
1923-D MS-64. Brilliant. 299
1924-S MS-64 (PCGS). Brilliant. 1,095
1925 MS-66 (NGC). Brilliant. 635
1925 MS-66 (PCGS). Brilliant. 635
1925 MS-66 (PCGS). Light golden surfaces. 635
1925 MS-65. Brilliant. 115
1925-S MS-64 (NGC). Brilliant. 539
1926 MS-65 (NGC). Brilliant. 299

Superb 1926-D Silver Dollar

1926-D MS-66 (PCGS). Brilliant. Seldom seen at this high grade level. A beautiful piece with wonderful eye appeal. 1,950
1926-D MS-64. Brilliant. 219

Superb Gem 1926-S Dollar

1926-S MS-66 (NGC). Brilliant with satiny white lustre and a trace of iridescent peripheral toning. A most attractive example for the connoisseur. 4,250
1926-S MS-65 (NGC). Brilliant. 795

Lustrous Gem 1927-D Dollar

1927-D MS-65 (PCGS). Brilliant and choice with excellent full cartwheel lustre. One of the nicest we have

ever had of this scarce Denver Mint Peace dollar. A highly important coin. 5,250
1927-D AU-58. Brilliant. 149

Memorable 1927-S Dollar

1927-S MS-65 (NGC). Brilliant with very slightly reflective fields. Faint splashes of toning are visible on the obverse. Seldom seen at the gem or MS-65 level. For the advanced collector of Peace dollars this is *the* rarity of desire. As important as it is beautiful. 12,500

Gem 1928 Dollar

1928 MS-65 (NGC). A brilliant gem specimen of this classic rarity. Although certain other Peace dollar issues are much rarer in gem quality, this issue has long been considered one of the key dates in the series. Indeed, it has the lowest overall mintage of *any* Peace dollar 1921-1935. An excellent combination of high grade, low mintage, and good eye appeal. 3,295
1928 MS-64 (PCGS). Brilliant. 629
1928 MS-63. 325
1928 AU-58. 225
1928-S MS-64 (PCGS). Brilliant. 1,075
1934 MS-65 (NGC). Brilliant. 1,095
1934 MS-65 (PCGS). Brilliant. 1,095
1934 MS-64. Brilliant. 239
1934 MS-63. Brilliant. 125
1934 MS-62. Brilliant. 99
1934-D MS-64 (PCGS). Brilliant. 445
1934-D MS-63. Brilliant. 199

Choice Uncirculated 1934-S Peace \$1

1934-S MS-64 (PCGS). Brilliant. This is the key date in the Peace dollar series, and whenever we see an example that combines accurate (in our opinion) numerical grade with excellent eye appeal, we buy it! 3,995

Lovely MS-63 1934-S \$1

1934-S MS-63 (PCGS). Light golden surfaces. 2,495
1935 MS-65 (NGC). Light golden peripheral toning. 625
1935 MS-65 (NGC). Brilliant. 625
1935 MS-64. Brilliant. 115
1935-S MS-65 (NGC). Brilliant. 1,050
1935-S MS-64 (PCGS). Brilliant. 445

Eisenhower Dollars

1971-S MS-66 (PCGS). Brilliant. Only 76 pieces graded higher. 149

Susan B. Anthony Dollars

1979-P MS-64 Struck 10% off center (PCGS). Off-center to 11:30 on the obverse. A pleasing example of an interesting error, one that David Sundman missed. 295
1979-S Type I, Proof-69. Deep Cameo (PCGS). Brilliant. 34
1979-S Type II, Proof-68 Deep Cameo (PCGS). Brilliant. 179
1980-S Proof-69. Deep Cameo (PCGS). Brilliant. 34
1981-S Type I Proof-69. Deep Cameo (PCGS). Brilliant. 39

Trade Dollars

Choice 1874-S Trade Dollar

1874-S MS-63 (PCGS). Wonderful lustrous light champagne surfaces. 1,695

Lovely 1875-S Trade Dollar

1875-S Type I/II, MS-64 (PCGS). Sharply struck with outstanding light ivory surfaces and delightful satiny lustre. 1875 and 1876 trade dollars from all mints have varying combinations of obverse and reverse design hubs. 3,250

The Type I obverse hubs has three visible fingers on Liberty's hand holding the pole, while the Type II hubs features four fingers. There are other minor differences as well. All 1875 trade dollars have the Type I obverse while those dated 1876 may have either design.

The Type I reverse has a berry attached to the lower edge of the branch, directly above the first rim "000". Type II reverses do not have a berry in this location. Both 1875 and 1876 trade dollars exist with these two designs. The possible combinations are Type I-I, Type I-II and Type II-II. There are no known examples with a Type II obverse and Type I reverse.

Choice 1876 Trade Dollar

1876 Type I/II, MS-64 (PCGS). Brilliant with nice lustre and handsome eye appeal. Satiny surfaces display full cartwheel. Difficult to improve upon and an excellent specimen for the trade dollar enthusiast or type collector. 3,250

1877-S MS-63 (NGC). Light champagne surfaces. 1,395
1877 VG-10. A really delightful piece with a photograph inside of a woman in a high necked dress. Mica over photo present but cracked, otherwise in very good condition. Very tightly hinged and in good working order. Inside of door engraved “Mizpah” in fancy script, the word being one of endearment, as several of our readers have pointed out. Circular lathe decoration on lip around photograph. A display piece of excellent quality. 279

Elegant 1877-S Trade Dollar

1877-S MS-63 (PCGS). Brilliant and superbly lustrous with reflective surfaces. Choice for the grade. 1,450

Choice Proof 1879 Trade \$1

1879 Proof-64 (PCGS). Frosty devices and deeply reflective fields with light champagne surfaces. 4,350

Rare 1881 Proof Trade \$1

1881 Proof-63 (PCGS). Lovely frosty devices. Light gray fields with very light peripheral iridescent toning. A splendid specimen of this highly-prized “Proof-only” date, a numismatic classic. 2,495

Because You Asked

We invite readers to submit questions relating to American numismatics. Those deemed to be of general interest will be answered in this column by our editor, Q. David Bowers.

D.R.S. ASKS: As your publications are, in the aggregate, the greatest repository of miscellaneous (useful and dynamic to humorous and unnecessary—and everything in between), it is only logical that I submit this question, as I cannot find a precise answer anywhere else: I am writing up a coin exhibit I would like to call “A Grand Tour of Silver Dollars,” and wonder what “grand tour” means? Can one “tour” an exhibit by viewing it?

CC ANSWERS: Without looking it up, offhand we think that “grand tour” refers to the 19th and early 20th century “high society” practice of traveling by railroad through Europe and stopping each night at a “grand hotel,” some of which had “Grand” in their names. Young Virgil Brand did this—and, presumably, returned to Illinois to better appreciate the culture of the Old World.

Today, we imagine that “grand tour” simply means an elegant pass-through of an area or even of an exhibit, taking time to sample cultural aspects. Thus, we would think that a “grand tour” of a coin exhibit would be appropriate, but a “grand tour” of a chicken farm would not be proper usage. No doubt the Internet could tell you more.

• • •

J.A. ASKS: Next summer my family and I are going to drive through the Maritime Provinces of Canada—New Brunswick, Nova Scotia, and other districts. Do you know what the chances are of finding old and, hopefully, rare United States coins there? How would I go about looking? Have you ever done this?

CC ANSWERS: I have never done this. A friend of ours, D.H., regularly makes sweeps through these provinces and finds a lot of rare and valuable books. However, as to coins, I don't know what the chances of success might be. Probably, the best bet would be to run an advertisement in the *Canadian Numismatic Journal* and seek the names of collectors and dealers to call upon—writing to them in advance to see if they have any United States coins. My guess is that the value of U.S. coins is sufficiently well realized and that the chances of making any real finds are slim. But, who knows? Good luck!

• • •

H.S. ASKS: In reading your comments about there being much more than just numerical grade to the evaluation of coins, I have two questions: Why, if this is so, is there a market for sight-unseen bids? Also, can a numerical system be devised for the other attributes you mention, such as sharpness of striking and eye appeal?

CC ANSWERS: Probably 70% to 80% of the buyers in today's market are buying “numbers” and nothing beyond that. This is because of the emphasis that has been placed on numbers by about every entity in the hobby—including price lists, catalogues, grading reports, etc. Because of this, the same 70% to 80% would rather buy a dull, lifeless, unattractive MS-66 coin than a sparkling, beautiful MS-64, even though the MS-64 might cost a lot less!

Also, numbers make it possible to describe a coin without saying much more. An

ugly coin is often offered as “MS-65, brilliant,” or something similar, without mentioning that it may be blotchy (or whatever).

The only way you can find “nice” coins is to inspect them before buying or to deal with someone who can do the looking for you. When we buy for our inventory we spend a lot of time and effort traveling, inspecting, etc., all of which would be completely unnecessary if we subscribed to the “sight unseen” philosophy. When we do buy unattractive coins as part of collections, we wholesale them.

Concerning sharpness of striking, it is important, as it was said in *Music Mon*, to “know the territory.” Some coins are easy enough to find sharply struck—the 1909 V.D.B. cent is a good example—and require little looking. Other coins virtually always come weakly struck—the 1926-D Buffalo nickel is an example—and you cannot expect a needle-sharp strike. If you know that a coin can be found with sharp detail, then it is best to wait for one. Thus, your 1909 V.D.B. cent should be sharply struck, ditto for the usually-sharp 1881-S dollar, etc. Buying a few books will be of immense help. For example, David Lange's books on Lincoln cents and Buffalo nickels (which we offer for sale) will tell you much, and *Walter Breen's Complete Encyclopedia of U.S. and Colonial Coins* will provide an excellent overview.

Concerning a rating system for striking and eye appeal, this would be hard to do. A number of years back we invented the term “Premium Quality” to denote pieces which to our eye were very “special.” Not long thereafter, we learned that a telemarketer made up a bunch of “PQ” stickers, and all coins in their inventory (which included a lot of low-level specimens) were given such stickers to aid in selling them!

We have had a few requests to hand-select coins, identify them by serial numbers on certification holders, and sell them with certificates, such as “this was hand-picked by David Bowers” (or Joe Schmo, or whoever). A number of years ago First Coinvestors Inc., a New York firm, did this with certificates signed by Walter Breen. However, quality did not seem to be particularly consistent.

I think the “I like it test,” which you can apply yourself, will do fine. If a coin looks nice to your eye (assuming you've had a bit of collecting experience), chances are it will look nice to someone else in the future. If it is unattractive, pass it by and wait for a better one—unless it is a rare colonial die variety or a rare token or some type of coin for which a better one might not be available. However, there is no reason in the world to buy an unattractive Morgan dollar, or Lincoln cent, or just about any other coin in various popular series.

At the same time, if quality is not particularly important, and price is foremost, then cleaned, scratched, etc., coins can be bought cheaply. We recall one client who bought a holed, polished 1836 Gobrecht silver dollar for \$600 with the rationale—with which we did not disagree—that otherwise he could never own one, as he could not afford more than \$600.

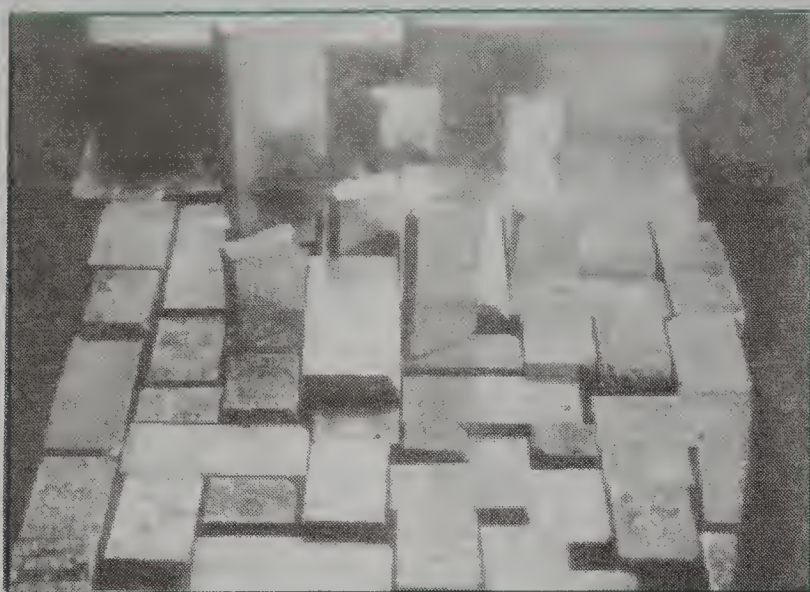
A Special Offering of “Opium Dollars”

1876-S VG-10. Looped at top of obverse. Recessed area inside for placing a photograph, though none is present. Hinge is a trifle loose but in good working order and opens easily. Some digs present near top of reverse at hinge. A very nice quality box dollar with good workmanship. 279
1877 F-15. Cleaned. Pops open easily and wide, though the hinge is a little loose. Good workmanship and quite bright internally with some extraneous solder present. A nice specimen. 239
1877-S F-12. Lightly cleaned. Nice and attractive with a completely hollowed interior that probably contained a thin ring to hold down a photograph. Hinge a little loose but works well. Inside door features amateur graffiti reading

“Wed Oct 1 05 Amette” shallowly engraved; probably an indication that this contained a wedding photo or other keepsake of that day. Hopefully, Amette and her husband had a nice life. A fascinating specimen. 279
1878 G-6. Worn from use as a pocket piece, but still very attractive. Excellent workmanship with lid lip close to rim; door requires a little nudge to fully open extendable hinge. Bull's-eye lathe work in recessed photo area. Jeweler's monogrammed “RB” hallmark inside at 9:00. A very nicely done piece. 239
1878-S EF-40. Cleaned. Large “H” hand engraved on obverse externally. Hinge and lid a trifle loose but closes squarely. Probably not the work of one of the large scale manufacturers of box dollars, as the internal abrading appears hand done inside of lathe-worked. Sharp and an interesting piece. 239

Gold Ingots Come to the Market!

Unique Gold Ingots from "America's Lost Treasure" Are Now Available to You



Excitement!

In recent times we have been front row center in the describing and evaluating of the gold coins from the *S.S. Central America*. This has included preparing publicity for the California Gold Marketing Group (of which we are a part), helping with the "Ship of Gold" program given by Bob Evans in various venues (at the ANA Convention last summer, this was reported as being the most popular program in the history of the ANA's Numismatic Theatre!), and other aspects.

Dave Bowers of our staff, in concert with a research team and with the cooperation of museums and societies all over America, is now putting the finishing touches on a great book, *A California Gold Rush History Featuring Treasure from the S.S. Central America*, the publication details of which will be announced soon. Important to the present discussion, a special deluxe version of this book will be printed and will be given with each gold ingot from the ship!

Significance of the S.S. Central America

The finding of treasure is everyone's dream. However, treasure is elusive. Of the many thousands of ships that have been lost in the world's lakes, rivers, and oceans, those few that have been recovered nearly all have lacked rare coins of significance.

In the field of American gold coins the *S.S. Central America*, which sank to the bottom of the Atlantic Ocean on September 12, 1857, carrying with it a king's ransom in gold coins and ingots, has yielded more numismatic treasures by a factor of 10 or more than all other known recoveries. Moreover, no other known recovery has included even a single gold ingot of the California types found with the *S.S. Central America* treasure.

Finding of the S.S. Central America

The *S.S. Central America*, lost in 1857, remained undiscovered until the 1980s, when using historical notes combined with state-of-the-art technology and scientific research the Columbus-America Discovery Group located the ship in over 8,000 feet of water off the coast of North Carolina. First, the spectral outline of a steamer's sidewheel was seen, followed by other objects on the sea floor. Soon, the ship's bell, dated 1853 and marked with the imprint of the Morgan Iron Works was found, making identification certain. It was Morgan who furnished the mechanical equipment for the ship, the pride of the U.S. Mail Steamship Company when it was launched that year.

Images soon revealed a veritable display of a king's ransom in gold coins and ingots—hundreds and hundreds on the sea bottom, where they had remained for well over a century.

Using the sophisticated robotic submersible *Nemo*, especially designed for the explo-

ration, the explorers were able to combine the ability to work at such a depth and to handle treasures and artifacts carefully. Tommy Thompson, Bob Evans, and others from the Columbus-America Discovery Group brought to the surface over 7,000 coins and several hundred gold ingots, many of which were so carefully preserved by sea sediments that upon conservation they proved to be "as good as new," brilliant, sparkling, and what numismatists designate as Mint State!

Treasure Coins and Gold Ingots

Most of the find consisted of \$20 pieces dated 1857, from the San Francisco Mint. Over 5,000 of these 1857-S pieces were found, most of which have been sold privately in recent times. In addition, selected other coins were found, ranging from well-worn to Mint State. However, that is not the thrust of the present message. Right now, emphasis is on gold ingots!

Several hundred gold ingots were found—most of a size that had not been known to exist previously, far exceeding anything held in private hands or even in the Smithsonian Institution (which has a representative display of American gold ingots, but of significantly smaller size). As we have mentioned in advertising, generations of numismatists have been born and died, and many museums acquired numismatic and artistic treasures—but without even a single example of an ingot such as the *Central America* yielded—simply because the ship was lost, and most believed it would never be recovered!

But it was found!

Excitement prevails!

Before continuing our narrative, it is worth mentioning that there is no other lost ship with a similarly valued Gold Rush era treasure aboard! The *S.S. Central America* was and is unique!

The Columbus-America Discovery Group

From the very beginning the discovery has had extensive media coverage on just about every television and radio network, in many magazines, and elsewhere. This past summer, in August, the History Channel ran an hour-long presentation, *Ship of Gold*, which attracted worldwide attention. By that time several books had been published about the ship, including the historical masterpiece, *The Last Voyage of the S.S. Central America*, by Norman

S.S. Central America Ingots Available

The gold ingots have been withheld from general sale until now. A single ingot (the first sold) was purchased by Dave Bowers last August (and was illustrated in a recent *Rare Coin Review*), and some bars have been consigned to auction (including the recent Christie's auction catalogued by Bowers and Merena Galleries). However, none have been available on a fixed-price basis.

Having reviewed the wonderful ingots from the treasure—each unique and with a different combination of weight, fineness, value, and serial number—Dave Bowers and our other staffers have selected ones which we feel are especially choice. Some of these we have purchased for our inventory and others we are presently considering as we go to press.

We also have a very limited selection of 1856-S and 1857-S \$20 coins still in stock from what, by any evaluation, is one of the most impressive, most important, most historically significant offerings in the history of numismatics—treasures from the incredible gold cargo of the *S.S. Central America*, lost at sea on September 12, 1857, and undiscovered until recent times. The story of the find of the ship proves that truth can be stranger than fiction.

Gold ingots, many of which are unique, from the "Ship of Gold"—the *S.S. Central America*—are now available for you to own!!!

We have hand selected a variety of ingots from the five different assayers some of which are available immediately with others to follow over the next few months. Photos are simply representative of the assayers. A photo of specific ingots currently for sale can be provided on request:

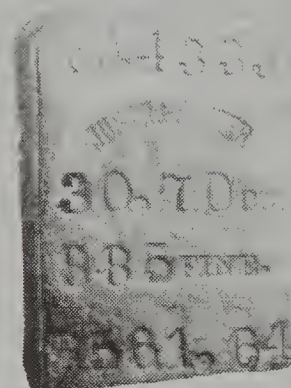


• Kellogg & Humbert, San Francisco: The most numismatically famous partnership, as both Kellogg and Humbert were well known producers of coins.

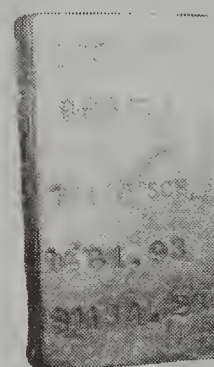


• Harris, Marchand & Co., Sacramento and

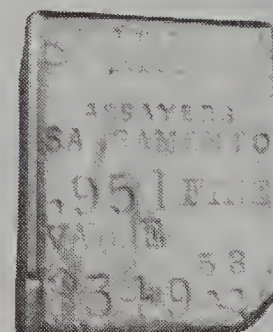
Marysville: Only a few of these ingots remain. Given his first pick from the treasure (a "thank you" for his work on the book), Dave selected for purchase an ingot of this partnership.



• Justh & Hunter, San Francisco and Marysville: Rather scarce in the selection of ingots. As Dave's great new book will detail, Emil Justh was once a well-known lithographer in San Francisco, but we are all fortunate that he soon turned his talents to assaying!



• Henry Hentsch, San Francisco: Hentsch was one of the great entrepreneurs of the city. A first-rate assayer who created very beautiful ingots, he was also involved in real estate and other interesting ventures.



• Blake & Co., Sacramento: Rounding out the list of five assayers is Gorham Blake's assay office, of high repute.

Prices range from the high \$20,000s through over \$100,000 or even higher (if you want a "brick"). Most are priced in the \$30,000 to \$100,000 range—a wide range within which there are many purchase possibilities.

Interested?

Give Gail Watson or Chris Karstedt of Bowers and Merena Galleries a call at 1-800-222-5993 (on the East Coast) and Van Simmons of David Hall Rare Coins at 1-800-759-7575 (on the West Coast) for details.

Already, four people have expressed interest in buying a full set of one from each assayer. However, most inquiries have been to the effect: "I want a single great ingot for my collection!" And, from large to small, they all are great!

12 Month Financing Available to Qualified Buyers

1-800-222-5993 (Bowers and Merena Galleries-East Coast)

1-800-759-7575 (David Hall Rare Coins-West Coast)

D. Klare, the best-selling popular book, *Ship of Gold*, by Gary Kinder, and the elegant color-illustrated *America's Lost Treasure* by Tommy Thompson, one of the discoverers of the ship.

These publications will be followed in 2001 by a masterwork on the Gold Rush and the part that the *S.S. Central America* played in it,

by Q. David Bowers, a volume which is expected to be 800 pages or more in length, to illustrate all of the ingots (including the one you buy) discovered, and many of the gold coins. The foreword is being written by Dr. Richard Doty, numismatic curator of the Smithsonian Institution.

The California Gold Rush



San Francisco

Now, for a sampling of Gold Rush history, a background to the S.S. Central America gold:

The lure of this precious yellow metal has fascinated mankind since antiquity. Many voyages to the New World and elsewhere, by Spanish, British, and other explorers, were in the quest for gold. Wars have been fought, kingdoms have risen and fallen, and countries have been won and lost because of gold. No other substance has ever captured the imagination and engendered fascination than has gold.

In January 1848, California was a quiet place. Several hundred people lived in San Francisco, formerly known as Yerba Buena, where the main commercial activity was the trading of hides and tallow. This commerce, of which Richard Henry Dana, Jr., wrote concerning his 1835 visit in *Two Years Before the Mast*, brought occasional ships from Boston and elsewhere to the western coast.

In addition, trade was conducted with the Sandwich Islands (Hawaii), Chile, Peru, and elsewhere. By January 1848 the War with Mexico had not yet been settled, but California had been conquered by the American forces under the Pacific Squadron. At one time there was a contretemps between J.C. Frémont, the famous overland explorer, who felt that he was representing the interest of the government in the management of the California territory, and the commodore of the Pacific squadron, who felt that he was in charge. Frémont lost. Frémont remained well known in the state, was one of two of the first senators elected following statehood (1850), and in 1856 became the Republican Party's first candidate for president (but did not win).

Sutter's Mill

At New Helvetia (New Switzerland), Captain John A. Sutter, a Swiss who had come to California in 1839, managed a fiefdom of tens of thousands of acres centered around what was known as Sutter's Fort. Within an adobe wall enclosure were shops, residences, and other facilities. Some ships' cannons guarded the walls, and at night a heavy gate could be closed. The area was very popular and served as a regional counterpoint for celebrations, gatherings, and the exchange of news and information.

Coins in circulation consisted mainly of Spanish-American pieces, reflective of the long heritage of the district under Spain, then Mexico when the latter acquired its independence (1821). Golden *onzas* (doubloons valued at \$16), silver "dollars," and other pieces were seen in trade, along with a handful of issues from other countries including the United States, Great Britain, France, and the German States.

Seeking to provide a source for lumber, which was fairly scarce in California at the time, Captain Sutter enlisted James Marshall and several others to explore sites for a sawmill along the American River, a fast-flowing stream about fifty miles on horseback from the fort. At the same time a gristmill was being planned for the grinding of flour, this in another location.

After some consideration, a spot was selected at Coloma, and erection of the sawmill began—a structure made of logs and employing a water wheel to operate an oscillating vertical saw. As the structure neared completion, Marshall and his associates sought to deepen the channel or race, which diverted water from the river and drove the mill wheel. To do this they dammed the top of the race, then opened it at night and let the water rush through to sweep out small rocks and gravel.

Eureka!

What happened next is subject to several versions, but in essence, Marshall was looking at the water running through the tail race on

the morning of January 24, 1848, when he saw a little golden sparkle, a gleaming glint. He reached down, and extracted a small flake. It looked like gold!

But was it? There were a number of things that looked like gold, such as pyrite or fool's gold. Taking two rocks, he hit one against the other with the flake between, and it flattened, and did not break, a good sign. Marshall believed that he had made an important discovery, but still was not sure. Other workers, mostly Mormons who had been in the area as part of a battalion during the War with Mexico, but were now heading to Salt Lake City, looked around the race also, and additional grains and flakes were found.

Soon thereafter, Marshall traveled back to the fort and asked for a private audience with Captain Sutter. This was granted, the door was closed, and Marshall displayed some samples of the yellow substance he had found. Sutter took from the shelf a volume from an encyclopedia and performed several tests, including weighing and subjecting the metal to acid. It most certainly was gold! As historian Hubert H. Bancroft would later write, "The mighty secret of the Sierras stood revealed!"

"Eureka!" or "I have found it," became the word of the day and, in 1849, was incorporated as the state motto.

News Spreads!

Seeking to have his sawmill completed, Sutter swore the workers to secrecy and asked them to not mention the matter for six weeks. However, the excitement of gold could not be contained, one person told another, and within a few weeks several dozen men, then a few hundred by spring, were at work up and down the American River.

Rumors changed to facts as gold nuggets and flakes were displayed. Soon just about every able-bodied man had left San Francisco and headed for the gold fields. Even the local newspaper was forced to close down for lack of help and no readers!

As for Marshall, the man credited for finding the first flake of gold in the millrace on the American River at Coloma, he achieved no lasting wealth, but was widely recognized for his accomplishment.

Before long, other towns in California including Monterey, Los Angeles, and San Diego—all seaside communities—were vacated by gold seekers, and to the north in the territory settled by emigrants on the Oregon Trail, many gold seekers came from Oregon City.

During autumn 1848 as trading ships came in from the East (the "states," as that area was known), Hawaii, and other places, word of the gold discovery reached the ears of passengers and sailors. Ships were left derelict in the harbor, and their crews and passengers rushed to the gold fields. By the end of the year the harbor was a forest of masts of abandoned ships. One was brought close to shore and made into a hotel (called the Niantic). Another became the Apollo Saloon.

Scattered accounts of the California discovery were published in the East in the autumn, but fantastic tales were not particularly unusual in the newspapers of Boston, New York, and Philadelphia, and there was a certain degree of disbelief by those who read them.

However, on December 5, 1848, disbelief changed to reality when in his annual message to Congress President James Knox Polk stated that, indeed, gold had been found in California, and in large quantities. Specimens were sent to the Philadelphia Mint for analysis, where the assayers found the metal to be of unbelievable quality. The Gold Rush was on!

California Ho! By Sea

On to California! There were several ways to get there. Along the East Coast groups and

"companies" formed, pooled resources, bought equipment, and chartered sailing vessels—ranging from hulks that had been abandoned along the shore years earlier and were now pressed into service, to whalers, to coastwise passenger vessels. In January and February, dozens of ships left New York, Baltimore, Nantucket, New Bedford, Boston, and other ports.

In the early days, ocean travel either way was difficult. Facilities were crowded aboard ship, agents often sold more tickets than there were berths available, food was poor, and the vessels were often unsafe. As passenger traffic increased, the accommodations went from poor to miserable to positively wretched, except for those who paid a premium and secured one of the few first- or second-class cabins available.

It was not until 1850 that one could travel from East to West by sailing ship or steamer and experience any semblance of civilized accommodations. Even then, there were many unusual, indeed frightening situations aboard ship, what with professional thieves and gamblers often preying on passengers and with the travelers composed of people from all walks of life, from high society to escaped convicts and derelicts.

Many elected to go to California round the tip of South America, Cape Horn, continuing in the Pacific to San Francisco, nearly 15,000 miles, and about five months in travel if the winds were good and nothing unforeseen occurred. Others sailed to the Isthmus of Panama, secured passage across the 60 miles of land, and then took their chances on finding another ship to take them from Panama to San Francisco, a much shorter trip, but one that involved the hazards of tropical disease and danger in the Panama forests. On the Panama land crossing, poor roads and greedy local porters and other tradespeople made conditions miserable. Just about everyone who kept a diary later wrote accounts of the travails found in Panama. Unlike overland travelers who were too busy jouncing around in wagons or looking for food, the typical traveler by sea had lots of time to kill. Accordingly, many journals were written by seafarers often containing widely varying accounts of the same voyage, depending upon the class of service used.

California Ho! Overland

Another and the most popular way to go to California was overland. During the late winter and early spring weeks of 1849, Argonauts, as travelers to California were called whether they went by sea or land—gathered along the edge of the plain at Independence and St. Joseph, Missouri, and Council Bluffs, in what later would become Iowa. The ways west were several, including the long established Santa Fe Trail through the southwest. However, the most popular way was that used for part of the Oregon Trail earlier, and now with an extension, continuing from the Missouri River to Fort Kearny, past the beautiful formations of Chimney Rock and Scott's Bluff, to Fort Laramie, to the natural wonder of Soda Springs (in present-day south-

the route taken and the equipment possessed. Happy adventurers in high spirits formed wagon trains, and singing *O Susanna* and other rollicking melodies, headed westward, with each night's stop being an occasion for festivities and celebration at least at the start of the trip. With great expectations, single men as well as families heaped their wagons high with provisions, furniture, stoves, and even the occasional piano or harmonium. Shares in travel companies were issued, elaborate rules of conduct were formulated, charters and constitutions were written, and in many instances officers were elected.

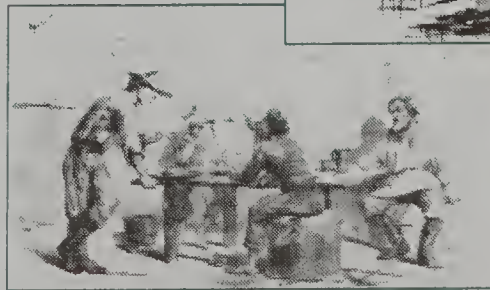
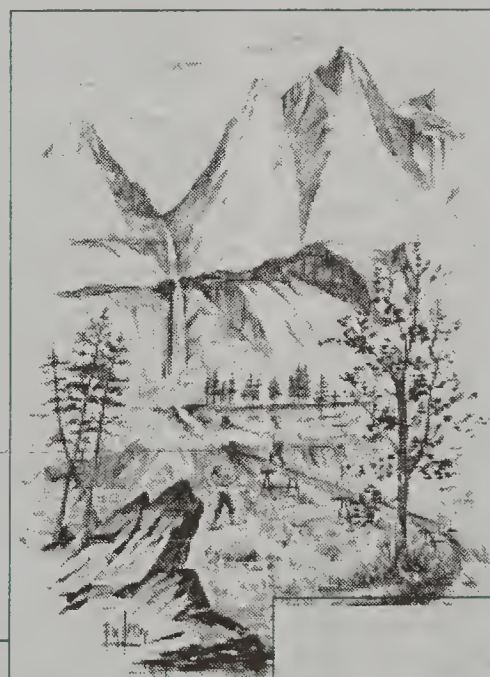
Many hardships were experienced by the overland travelers, including the plague of cholera which may have carried off as many as three or four thousand of the estimated forty to fifty thousand travelers that year. Accidents, other illnesses, and starvation claimed hundreds more. Nearing California, the gold seekers encountered the Humboldt Sink and the Forty-Mile Desert, frightful areas of alkali-poisoned water, dust, and heat. Many animals perished. By that time the travelers had seen many rigors, including the loss of wagons in fording rapid rivers, the breaking of wheels and axles during passage through ravines such as Devil's Gate, and by other obstacles. By the time the Forty-Mile desert was traveled, more than half of the horses, mules, and oxen had died, and at least half of the wagons had been lost. There were still hardships to come, the mountainous Sierras reaching thousands of feet into the sky, with crossing over ravines, rocks, fallen logs, and other hazards. Probably half the remaining wagons were abandoned or broken. Finally, the summit was achieved, and the emigrants, many who were traveling on foot with animals bearing packs, struggled into California, often arriving first at Hang Town (later called Placerville). So few original wagons made it to this point that they were considered to be a curiosity!

Arriving in California

By late spring those who had come by sea and the Panama shortcut arrived in San Francisco, which became a "calico city" with tents and improvised structures. Many of the tradesmen and others had returned to the town from the mines that they had explored in 1848, and were now settled into occupations such as running saloons and hotels, selling merchandise, and, especially, running gambling emporiums.

Finding gold was a speculation, and no doubt gold seekers had gambling in their blood—for just about every contemporary account of San Francisco of the era concentrates on the faro and monte tables with dealers of cards, and roulette tables with spinning wheels.

Emigrants coming to California by land or sea brought pans, shovels, containers for gold, contraptions for processing gold without much work, etc., but few thought to bring much in the way of money. Thus, by summer 1849 there were tens of thousands of newcomers in California, but not enough coins to go around. Trade was conducted



in gold dust, sometimes by the "pinch." Although absolutely pure gold was worth \$20.67 at the distant Mint in Philadelphia, gold taken from the stream beds and hills of California contained silver as a natural "impurity" and other substances, and was never completely pure. Gold of fairly good quality traded in commerce in San Francisco at \$16 an ounce, conveniently equal to the trading value of the familiar Spanish gold doubloon.

Gold Coins and Gold Ingots

The shortage of coins continued through-

out 1849 and 1850 and was filled in part by private minters, including Moffat & Company and F.D. Kohler, both of whom made rectangular gold ingots or bars, stamped with weight in ounces, fineness or degree of purity (expressed in thousandths, such as 883 would mean 883/1000th pure), a serial number, and sometimes the value in gold. The stamp of these assayers, and others who would later set up business, was a hallmark of great significance, as ingots stamped by reputable assay offices would be received in trade, exchanged in banking circles, and even sent to foreign countries and taken for the value stamped on them.

Assaying was a very difficult process, and because of this relatively few firms entered the business. Not only was a high degree of scientific expertise needed, but facilities were required for the melting and processing of gold and the storage of incoming gold as well as ingots and coins prepared for customers. Moreover, to be successful an assayer had to have a completely unblemished reputation, his word to be, literally, "as good as gold." No wonder there was not a single assayer during the first year of the Gold Rush, 1848, and by the end of the second year, 1849, there were only two. By contrast, throughout the state there were over a dozen banking and exchange offices—much easier to set up.

Gold Rush Expansion

In 1850 and onward, additional gold seekers came to the extent of tens of thousands each year. Inland cities developed, most importantly Sacramento, near Sutter's Fort, which served as the district known as the Northern mines—including Hangtown (Placerville), Marysville, Grass Valley, Nevada City, and other locations. The southern mines were serviced by the town of Stockton and comprised many different mining camps and settlements in the foothills. Both Sacramento and Stockton were connected to San Francisco Bay by water routes, making travel easy by sailing ship, later by steam ships on regular schedules.

Gold continued to be found in streams and hillsides, the recovery of which was augmented by newly popular techniques including diverting rivers to examine their beds. Hard-rock mining exploited veins of gold-bearing quartz. The rocks from veins were pounded to dust by steam- or water-driven iron stamp mills.

Shipment of Treasure

As gold poured forth from the rivers, streams and hills of California, it was shipped to San Francisco, and from there to distant points, most notably New York City and London. Much of the treasure sent to New York was conveyed to the Philadelphia Mint and converted into coins. Additional amounts of California gold were sent to the branch mints at New Orleans, Charlotte (North Carolina), and Dahlonega (Georgia).

Shipments were in gold ingots, coins, and sometimes in nuggets and particles weighed and packaged. Tens of millions of dollars in gold were shipped each year.

While many vessels serviced San Francisco, the most popular route to go from East to West was that of the U.S. Mail Steamship Company in the Atlantic, connecting New York with Aspinwall, a new port on the Atlantic coast of Panama, and ships of the Pacific Mail Steamship Company connecting with Panama City in the Pacific, north to San Francisco. These steamers settled to a regular schedule which was strictly departures and arrivals twice monthly. In San Francisco these times would be known as "Steamer Day," a time of great excitement when letters from the east, newspapers, packages, and merchandise arrived, along with new emigrants, friends, and others. Afterward, long lines formed at the post office as people picked up their packages and letters. Other ships, including a few sailing vessels and a number of magnificent clippers, also went in and out of San Francisco.

The return to the East was by the same route, departing from San Francisco, now with gold coins and ingots aboard.

Mints in California

Beginning in 1849, and continuing into the early 1850s, several private coining firms set up business in California, including the Moffat & Company, joined by Pacific Company, J.S. Ormsby, Dubosq, Schultz, and others.

Perhaps the first coiner was Norris, Gregg & Norris, but no records to exist to confirm this. Wass, Molitor & Co. and Kellogg & Co.

became important. In 1851 Moffat implemented a contract with the federal government and became known as the U.S. Assay Office of Gold, with August Humbert, New York City watchmaker of excellent reputation, employed under the title U.S. Assayer of Gold. Beginning in 1851, impressive large eight-sided gold "slugs," often called *adobes* (for adobe "bricks" used in construction!), were made in quantity, affording a convenient way to transport gold from place to place. In addition, rectangular ingots were made for larger transactions and exports.

In 1854 the San Francisco Mint opened, using facilities formerly occupied by the U.S. Assay Office of Gold. During the first year, gold coins were struck there of the \$1, \$2.50, \$5, \$10, and \$20 denominations. The highest value coin, the double eagle, became the denomination of choice—as it was the largest regular federal piece issued. For a given amount of work, more gold could be converted into double eagles than to any other coins. For years thereafter, gold coins, each bearing a distinguishing "S" mintmark, were struck in large quantities.

Golden double eagles were strictly utilitarian, and after they were placed into circulation they soon became scattered, worn, damaged, or lost. So far as is known, not a single numismatist saved an example of a Mint State double eagle in the 1850s.

The Mint Cabinet at the Philadelphia Mint, which had been set up in June 1838 to display the nation's coinage, received one striking of the first double eagle, an 1854-S,



but did not have such varieties as 1855-S, 1856-S, or anything later—as amazing as this may seem today. (The gem 1857-S double eagles found with the *S.S. Central America* have no counterpart in quality with those of the National Coin Collection in the Smithsonian Institution or any other museum anywhere.)

It took a while for the San Francisco Mint to become fully operational, and during this time, extending through 1855, private minters still flourished. In the latter year, such firms as Kellogg & Company and Wass, Molitor & Company were active and produced mainly \$20 pieces, although Wass, Molitor made some impressive \$50 coins, and Kellogg anticipated doing so but, seemingly, produced only some patterns or representative examples. After 1855 there was no private coinage in San Francisco.

The need for gold ingots continued, and in that city several assayers held forth, while in other towns a few more assay offices were active.

The Scene in 1857

By 1857, vast quantities of gold were still pouring forth from the Sierra Nevadas. The state was dynamic and vibrant, with the excitement of gold still prevailing, but with the trappings of civilization and luxury firmly in place—ranging from elegant hotels, saloons, and the inevitable gambling halls, to fine stores, shops, and restaurants.

The scene was one of contrast—camps in the hills where miners still sought gold and companies operated by steam or water large stamping mills to extract gold. In San Francisco, "high society" enjoyed balls and concerts and savored the menus of restaurants that would have been a credit to Paris.

California continued to arouse much curiosity in the East, many books describing the life of miners, the finding of gold, and the excitement of San Francisco—including the famous Vigilante Committee—enjoyed wide readership. Popular lithographs showed views of California towns and scenes of mining. Songs such as *O Susanna*, *Sweet Betsy From*

Pike, and, eventually, *Darling Clementine* reflected the spirit of the era.

Gold Treasure Shipped to the East

On August 20, 1857, several hundred passengers boarded the *S.S. Sonora*, of the Pacific Mail Steamship Line, and left San Francisco headed south toward Panama City. Aboard was over \$1.6 million dollars in gold—thousands of freshly minted 1857-S double eagles, some earlier \$20 coins as well, ingots, and gold in other forms. Some of the double eagles were stacked in long rows or columns and nestled in wooden boxes, put under care of the purser. Elsewhere around the ship, passengers had their own treasure—purses and boxes reflecting their success in the land of gold, the new El Dorado.

All went well, and in due course the *S.S. Sonora* landed at Panama City, and the passengers disembarked. The treasure was handled separately and was put aboard a special baggage car on the Panama Railroad, a 48-mile line that had been completed in 1855, and since then had facilitated the crossing of the isthmus in about three or four hours—quite a change of paddling and tramping through the danger filled jungles of earlier years, when it took several days to cross.

Soon, the train arrived in Aspinwall, the passengers alighted, and the treasure was carefully transported to storage.

The S.S. Central America Heads for New York

The next leg of the trip was aboard the side wheel steamer *S.S. Central America*, earlier

as many had been away from the east for a long time and were eager to return.

Onward through the Atlantic

In those days, weather forecasting was not scientific. Little was known about tropical storms, their frequency, and how to predict them, although periodically hurricanes ravaged that area of the Atlantic, and their danger was well known. However, how to distinguish between a gale or small storm and a major hurricane was simply a guess. Few people knew the history of the area, including in the years 1715 and 1733 when a devastating hurricane sent virtually entire Spanish *fleets* of galleons to the bottom of the sea off the coast of Florida.

At 5:30 A.M. on Wednesday, September 9, the ship's second officer noted that the ship had gone 286 nautical miles in the preceding 26-1/2 hours, and that there was a fresh breeze kicking up swells. Perhaps a storm was coming. In any event, there was no alarm. This was a large ship, well equipped, and with an experienced crew capable of handling any storm. Meanwhile, the ship plowed onward toward New York.

Wind and Waves

As the hours passed, the breeze intensified to a strong wind, finally reaching gale force. The *S.S. Central America* was tossed about in the waves, but continued on her course. The discomfort would soon be over, as storms usually passed quickly, although this one seemed a bit rougher than usual. In the meantime, card games, reading, and other amusements in the finely appointed parlors came to an end. Many seasick passengers huddled in their cabins that afternoon, continuing into the night, waiting for the wind to subside and looking forward to a bright morning. Squalls and gales sometimes sprang up along the Florida coast and were usually just a passing inconvenience.

The expected calm did not come. By daybreak on Thursday, conditions had worsened, wind was screaming through tattered sails and rigging, passengers remained below deck, and the *S.S. Central America* was in the middle of a raging hurricane. Throughout the day the fury of the storm and wind-whipped waves increased, but the ship remained watertight and the engines functioned properly.

Onward to New York! Certainly, the storm would end soon.

Instead of subsiding as hoped, the fury of the storm continued to increase. High winds and waves wracked the ship, and it was all the captain could do to keep the bow headed into the waves. This was an important precaution to observe. Some years earlier Sir Charles Lyell had written in his book, *A Second Visit to the United States*, of his terror aboard the *Britannia*, a 1,200-ton steamer of the Cunard Line, when it was caught in a hurricane in the North Atlantic on September 14, 1845. Control of the ship was maintained, and the *Britannia* rode out the waves.

Besides, now in 1857 didn't the *Central America*, well financed and with great experience on the route, have the best crew that money could hire? So it was thought.

Helpless at Sea

On Friday morning, September 11, the crew was still in control, but the steamer had begun to take on water through the drive shaft, some broken or open lights (windows to illuminate the below-deck areas), and elsewhere. The ship was tossing violently, making it virtually impossible to feed coal into the boilers.

Meanwhile the rising water reached steam pipes and became hot. Conditions in the engine room worsened. The crew down below either did their best, or they were woefully unconcerned and neglectful (depending upon which later accounts are read). In any event, water was sloshing around and the boilers and engines could not be tended properly. By any reckoning it was a tough situation.

At 11 A.M. Captain Herndon told the passengers that the ship was in danger and enlisted the aid of all men to bail water with a bucket brigade. At one point the ship listed sharply to the starboard (right side), and the captain ordered all passengers to go to the port side for balance.

By 1:00 in the afternoon the rising water in the hold had quenched the boiler fires, and the ship's immense paddlewheels came to a halt. The *S.S. Central America* was at the mercy of the sea.

An auxiliary steam engine operated a pump until the early evening when it also failed. From several accounts it seems that George E.

Ashby, the chief engineer, made little serious attempt to keep the engines running. A cowardly man, he intimidated many others aboard, and placed his personal safety above all else. Passenger Thomas W. Badger, himself a captain and certainly in a position to be a qualified observer, recalled that Captain Herndon had called out, "For God's sake, Mr. Ashby, don't wait until the ship is full of water. Start the men to work bailing now."

Keeping the engines running so as to maintain control of the vessel was considered to be the first order of seamanship when running in high waves.

Disaster

By mid-afternoon, the lower deck and many cabins of the *S.S. Central America* were uninhabitable, food service had been suspended, and passengers scavenged to eat crackers and drink water or wine. A small spanker sail was rigged in an attempt to keep the ship headed into the wind, for if it was broadside to the waves it risked being swamped. However, it and all other canvas sails were soon ripped to shreds.

After a tumultuous wind and wave-whipped night, the powerless *Central America* wallowed helplessly in a raging sea on Saturday morning, September 12, 1857. Decks were awash. This was disaster experienced firsthand, not an ordinary tropical storm, and passengers and crew alike feared for their lives.

Capt. Herndon ordered the American flag to be flown upside-down as a distress signal. The Atlantic coastal route was well traveled, and surely it would be a short time until other ships came along.

Before 8:00 A.M. the ship listed sharply on its side, and many portholes, some broken, were now under water. Captain Herndon once again announced that if the ship could be kept afloat for a few more hours, surely help would come from other ships plying the same route. He reminded passengers that another steamship, the ill-fated *S.S. San Francisco*, had remained afloat for over 11 days after being disabled, and this in bitter cold weather.

Hope

Good news finally arrived. By 10:00 A.M. the hurricane showed signs of abating. The worst was over.

However, bad news took precedence. Seemingly, too much damage had already been done to save the ship.

Water continued to fill what air spaces remained in the cabins and compartments in the wooden hull, and it seemed inevitable that the *S.S. Central America* had but a short time left. Still, the bucket brigade struggled against the tide, and by the use of hoists and barrels recently emptied of ice-packed pork, the men remaining on the line were able to purge the ship of about 400 gallons per minute. Unfortunately, this was not enough to make a difference. Distress flares and rockets were launched.



Abandon Ship!

At about 1:00 P.M. on Saturday afternoon, the sail of the brig *Marine* was seen on the horizon. This storm-damaged vessel, under the command of Captain Hiram Burt and 10 crew members, drew closer. Aboard the sinking *S.S. Central America* Captain Herndon ordered women and children on deck, preparatory to boarding lifeboats. Ladies left behind unneces-

sary baggage. Some, "as if to illustrate how little value was the gold, brought out bags (not entrusted to the purser) and scattered it on the floor, asking all who wanted money to help themselves." A few ladies picked up pieces, but none took more than two \$20 coins, historian Normand Klare wrote.

Meanwhile, a carpetbag filled with \$16,500 in \$20 gold pieces was too heavy to remove from a cabin, and Mrs. Jane Badger, who had packed it by emptying the coins from a trunk, left the golden array behind. Later, her husband, Capt. Thomas W. Badger, dumped the glittering coins from the bag onto the floor of the captain's stateroom. Several other men spread their coins about, amounting to an estimated several hundred thousand dollars' worth. Two ladies threw a further \$10,000 worth of \$20 gold pieces on the floor, but no one cared.

The first lifeboat leaving the *S.S. Central America* was smashed, and other difficulties were experienced as women and children climbed into the small boats. Some were lowered in hastily fashioned rope loops or nooses in which they sat, but most jumped from the *Central America* into the boats below. Some missed the target and landed in the sea, and were fished out



by those already in the little vessels.

In the coming hours the storm-damaged brig *Marine* took dozens aboard. Finally, men were allowed into the lifeboats, and a few went over to the *Marine* including some of the crew of the *S.S. Central America*, an action that caused many unfavorable comments in later investigations, as passengers expected that crew members would remain in the rescue boats to shuttle regular passengers to safety. They were wrong.

Meanwhile, many incidents continued aboard the stricken steamer including threats and fights among the remaining passengers, drunkenness of several, and numerous injuries from falling or being hit with storm-tossed wreckage. In nine shuttle trips 109 passengers were saved. The *Marine* eventually drifted several miles away and could no longer render aid.

The *Central America* continued to fill with water. By now, all bailing efforts had ceased, and most of the ship was inundated. Pounding waves broke up cabin walls and floors and tore away sails, spars, and equipment. Some of the men ripped planks and railings off the ship to make crude rafts, while others found single boards. At about 7:50 in the evening, Captain Herndon ordered rockets to be fired downward to signal that the ship was sinking, meanwhile bravely trying to reassure the 438 men remaining on board that other rescue vessels were bound to come along.

The Last Moments of the S.S. Central America

A few minutes past 8:00 a tremendous wave hit the *S.S. Central America*. She shuddered, timbers broke, and with hundreds of men huddled at the front of the ship and Captain Herndon on the starboard paddle-box, she slipped at a sharp angle beneath the waves. Many including Herndon went down with the ship, while others clung to wreckage or bobbed about in hollow tin or cork-filled life preservers. As passengers were drowning or clinging to flotsam, George Ashby and certain of his fellow crewmen were being comforted aboard the *Marine*.

Soon thereafter the *Central America* came to rest in the darkness 7,200 feet below the surface, about 160 miles offshore of Charleston, South Carolina. Passenger gold was scattered here and there around the ship's hulk and the surrounding sea bottom. In the hold, still stored in the wooden boxes that had been carried along the Pacific Coast by the *Sonora*, followed by a trip on the Panama Railroad, the treasure of gold

coins and ingots remained intact.

At final reckoning of the *S.S. Central America* disaster, about 425 souls were lost. Only 153 were saved.

News of the Tragedy

For many weeks accounts of the disaster were carried in newspapers as passengers were rescued and brought to various ports. Considerable blame was placed upon the engine-room crew, and it was asserted that had they been properly attentive to their duties, the ship would have maintained power, continued its forward progress with its bow headed into the waves rather than wallowing in troughs, and the disaster would not have happened. A few other accounts suggested that the ship's owners were derelict in their management of the line. Several articles in *Harper's Weekly* in September and October related that the vessel was in very poor condition and suggested that the owners should go on trial for murder. Others raised a similar cry.

In time, the September 1857 lost treasure ship and its passengers were largely forgotten. Indeed, even authoritative almanacs and anthologies of disasters and shipwrecks often omitted mention of it despite it being the greatest American peacetime maritime disaster up to that point. Perhaps the news of the slavery question and the ensuing Civil War obscured many memories. Consequently, few aficionados of the "trivia" games and quizzes so popular a century later would have heard of the ill-fated *Central America*, although the story of the *Titanic* disaster was known even to grade-school children.



Finding the S.S. Central America

The scene changes to decades later in the 1980s:

Thomas G. ("Tommy") Thompson of the Battelle Memorial Institute, Columbus, Ohio, was a student of shipwrecks, and in 1980 he began directing his efforts toward the long-forgotten *S.S. Central America*.

In 1985 a group of explorers and investors headed by Thompson and two associates, Robert Evans and Barry Schatz, formed the Columbus-America Discovery Group in Ohio. A ship, the *Arctic Discoverer*, was outfitted with electronic gear and other devices for exploration, old charts and accounts were studied, and a search commenced. The *Nemo*, a remote-controlled mini-submarine, was constructed and was equipped with sophisticated instrumentation, lights, cameras, and a grappling device. Of particular note was a mechanism which could dispense a chemical substance at the undersea wreck site. This liquid could surround coins and other objects, harden, and then be retrieved as a solid mass without harming the items encased. Later, the hardened casing could be dissolved, and any encased treasures would be intact.

In September 1986 success was theirs, and a hulk believed to be the *S.S. Central America* was discovered in her watery grave. On July 8, 1987, a lump of andradite coal from the vessel was brought to the surface and airlifted to Norfolk, Virginia, where it served as sufficient evidence to permit Judge Richard B. Kellam to declare that Thompson's group had, indeed, found a potentially valuable ship and were entitled to legal protection from other would-be salvagers.

As noted earlier in our introduction to the present catalogue, in time her identity was confirmed by the recovery of the ship's bell which was marked "MORGAN IRON WORKS NEW YORK 1853" by the ship's manufacturer. Much of the wood part of the steamer had rotted away and metal components had rusted. However, a video camera image revealed that one of the large side paddle-wheel covers was largely intact. A subsequent dive of the *Nemo* proved to be wondrous: visible through the cameras was a veritable sea-bottom carpet of glittering \$20 and \$50 gold pieces and

other coins! Keeping the coins company were starfish and other deep-sea fauna.

The water at the 7,200-foot level is about 37° Fahrenheit. This coldness plus the great pressure combined to preserve the gold coins in far above average condition, free of the "seawater etching" so often seen on salvaged pieces.

"America's Lost Treasure"

The scene changes to decades later. Following court decisions, planning was done to bring the long-lost treasure of the *S.S. Central America* to market. The Columbus-America Discovery Group perfected an arrangement with the California Gold Marketing Group, headed by Dwight Manley, to acquire its holdings.

Principals of the group sought to distribute the items in a manner which would insure their appreciation. A program was created whereby some coins available in multiples would be sold outright. General availability of the gold ingots was set for the year 2001—and, right now, we are there!

National Treasure

Most national or international treasures cannot be owned. There is only one Star Spangled Banner, and it is in the Smithsonian Institution. There is only one Declaration of Independence, and it is in the National Archives. The unique *Mona Lisa* is in the Louvre.

While many historical artifacts, accessories, ship components, and other items recovered from the *S.S. Central America* are being preserved for study by institutions and others, there were enough coins that this, truly, became a national treasure that could be shared.

Thus, coins of a quality that had rarely been seen before, and would have been unavailable generally at any cost are being offered to an enthusiastic worldwide audience of museums, historians, and collectors. Special presentations have been made to give selected examples to the American Numismatic Association, the California Historical Society, and other museums. Regarding the gold ingots—each is absolutely unique in terms of its individual weight, fineness, appearance, and other aspects. Your ingot will be one-of-a-kind!

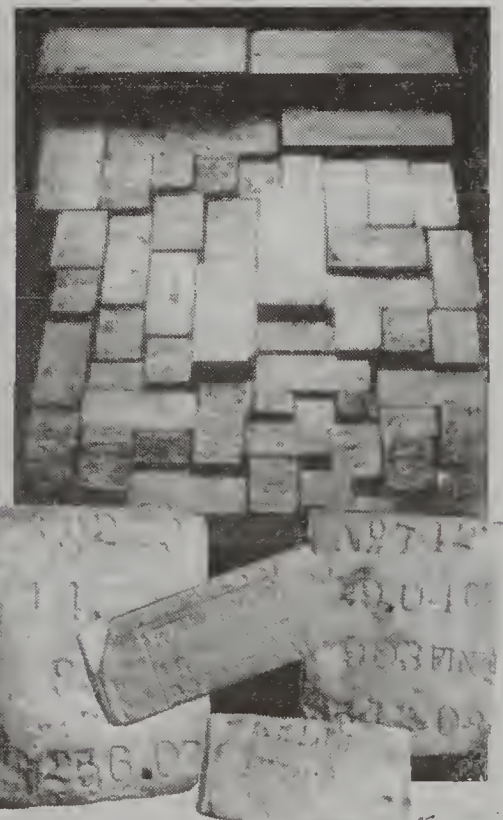
Bob Evans created a special program that was presented at the ANA Convention to a standing-room-only audience and has been on all major television networks to tell of how he, Tommy Thompson, and the others turned their treasure-seeking dream into golden reality. Most recently, Bob delighted an enthusiastic audience at the California Historical Society, San Francisco, on the evening of January 11th (we were there—and the atmosphere was electric!).


Never before in the history of numismatics has there been such an opportunity, and never again will such an opportunity occur. By contacting us today for information about gold ingots—while they last—you will be a part of history as it is being made—and will be able to personally own a part of America's Lost Treasure, an ingot from the Ship of Gold.

I am so excited, that I am going to buy some more ingots myself—to go with my Harris & Marchand gold bar!

Thank you for your interest!

Q. David Bowers and the entire staff of Bowers and Merena Galleries





GOLD DOLLARS

Beautiful 1849 Gold Dollar
1849 **Open Wreath, Small Head, With L.** MS-64 (PCGS). Brilliant and lustrous with satiny, slightly reflective yellow gold surfaces. Digit 1 in date sharply doubled below. The reverse has a diagonal die crack inside the wreath. 2,695

Splendid 1851 Gold Dollar
1851 **MS-64** (PCGS). Lustrous. Not a rare date, but certainly a splendid specimen! Ideal for a type set. 1,395
1852 **MS-63** (NGC). Brilliant. Very attractive. .. 775
1852 **MS-63** (PCGS). Brilliant. Above average in quality. 775
1853 **MS-64** (NGC). Brilliant and lustrous. A coin of hand-picked quality. 1,275
1853 **MS-64** (PCGS). Brilliant. Especially nice. 1,275
1853 **MS-63** (NGC). Brilliant and frosty, with strong eye appeal for the grade. 775

Mint State 1853-O Gold \$1
1853-O **MS-62** (PCGS). Brilliant and lustrous. 1,495

Gem 1854 Type I Gold \$1
1854 **Type I, MS-65** (PCGS). Last year of the small-diameter type, one of the more elusive Philadelphia Mint dates of the era with respect to gem quality. ... 4,950

Amazing 1854 Type II Gold Dollar
1854 **Type II, MS-64** (PCGS). A splendid specimen with excellent striking characteristics, a statement that could be made about only a small percentage of 1854 Type II gold dollars regardless of numerical grade. Beyond that, the example has frosty deep yellow gold lustre. For the gold dollar specialist as well as for the connoisseur assembling a high level type set this is truly a fantastic find. 27,500
1854 **Type II, AU-58** (NGC). Brilliant. Year in and year out, Type II gold dollars are best sellers—for such pieces are among the keys to a type set. 1,265
1854 **Type II, AU-50** (NGC). Brilliant. 675


Important Mint State 1855 Gold \$1
1855 **MS-61** (PCGS). Brilliant and fully struck, and purchased by us because of this quality. Exceedingly important, far above the normal MS-61 coin encountered. 3,995
1855 **Type II, AU-58** (NGC). Brilliant. 1,265
1855 **Type II, AU-53** (NGC). Brilliant. 775
1855 **Type II, AU-53** (PCGS). Lovely medium yellow gold with good lustre. Excellent eye appeal for the grade. 875

Important 1855-O Gold \$1
Only New Orleans Type II
1855-O **AU-55** (NGC). A lovely and lustrous example of the only Type II gold dollar issue from the New Orleans Mint. From a fairly small mintage of just 55,000 pieces. Scarce in AU or higher grades, and highly important as such. 1,995
1856 **Slanting 5, MS-63** (NGC). Brilliant. A splendid example of this popular variety. 875

Lustrous 1857 Gold Dollar
1857 **MS-64** (PCGS). Brilliant and lustrous. Quite elusive in this high grade level. 1,695

Superb Gem 1862 Gold \$1
1862 **MS-66** (PCGS). Superb aesthetic appeal with rich and frosty yellow gold lustre. While this is a very common date, the quality is amazing with few equals. Only one finer coin has been graded by PCGS. 4,495
1862 **MS-64** (PCGS). Brilliant. 1,395

Gorgeous Cameo Proof 1872 Gold \$1
1872 **Proof-64 Cameo** (PCGS). This glittering Proof has exceptional cameo contrast with highly lustrous and brilliant greenish gold devices and deeply mirrored fields.



Exterior of a Bowery Dime Museum.

Probably among the top four or five finest pieces known to exist. A fantastic rarity in Proof format. 11,500

Superb 1873 Closed 3 Dollar Rarity
1873 **Closed 3, MS-66** (PCGS). Superbly lustrous light yellow gold with olive and coppery highlights. PCGS has graded no specimens of this issue higher than the present coin. Only 1,800 are said to have been struck, making it one of the classic rarities of the gold dollar series. A spectacular numismatic highlight—one of the most important pieces in the present listing. 18,500

Desirable 1873 Closed 3 Gold Dollar
1873 **Closed 3, AU-58** (PCGS). Brilliant with frosty devices. Pedigreed to the H.W. Bass Jr. Collection. 1,995
1873 **Open 3, MS-64** (NGC). Brilliant with strong lustre on frosty surfaces. The interesting variety with a raised vertical die line on Miss Liberty's neck. A near-gem gold dollar with all the aesthetic appeal of a higher grade. 895
1873 **Open 3 MS-64** (PCGS). Brilliant. 895
1873 **Open 3, MS-63** (NGC). Brilliant. 775
1874 **MS-64** (NGC). Brilliant and satiny with strong lustre. 895
1874 **MS-64** (PCGS). A satiny and lustrous near gem with pale rose toning. 895

Fantastic Gem Proof 1875 Dollar
Possibly Finest Known
1875 **Proof-66** (PCGS). Intense rich medium yellow gold and violet with bright reflective surfaces. This is the only example graded as Proof-66 by PCGS, with none finer. The rarity of the 1875 Proof is well known. The mintage figure has been stated as 20 pieces, one of the lowest in the series. In addition, only 400 circulation strikes were made. Thus, with a total production of 420 for the year, the 1875 gold dollar has far and away the lowest mintage figure of any coin in the series. The present specimen traces its pedigree to the Garrett Collection, adding another dimension to what is already an impressive, fantastic numismatic landmark. A very exciting and impressive coin! 39,500

Classic 1875 Gold Dollar Rarity
Only 400 Struck
1875 **MS-61** (PCGS). Prooflike with mottled rich medium gold and steel toning. This is the lowest mintage circulation strike gold dollar and an important rarity with fewer than 50 likely surviving today. A spectacular centerpiece for any specialized gold dollar collection. Although prooflike, this is clearly a circulation strike and is identified as such by a spike down from under Liberty's chin. Proofs are from a different die (or die state) without this sharp spike. 7,750

A Third Specimen of the Rare 1875 Gold Dollar
1875 **AU-58** (PCGS). Another specimen of this exclusive rarity! Prooflike and bright with much lustre. A very attractive and desirable specimen of the well-known key to the gold dollar series. Attributed as a circulation strike due to the presence of a die line, typically called a "spike" below Miss Liberty's chin. 6,250
1876 **MS-63** (PCGS). Prooflike with excellent lustre and choice eye appeal. A very scarce and popular issue. 995

Exquisite 1880 Gold Dollar
1880 **MS-67** (PCGS). Spectacular prooflike surfaces. 1880 is one of the lowest mintage dates in the series with only 1,000 circulation strikes, lower than even the 1873 Closed 3 (although the former is considerably rarer, as few were saved at the time of issue). A beautiful coin! 4,450

Gem 1881 Gold Dollar
1881 **MS-65** (PCGS). Brilliant. Unusually attractive. Highly prized as a low mintage date. 1,925
1883 **MS-64** (PCGS). Brilliant and lustrous. 975
1883 **MS-63** (PCGS). Rich medium yellow lustrous gold. A very appealing piece with a light filled die at ERT of LIBERTY. 639

Exceptional 1885 Gold Dollar
1885 **MS-65** (PCGS). Brilliant and as beautiful as can be. 1,995
1886 **MS-64** (NGC). Brilliant. Just 5,000 were minted, a scarce issue. 975
1886 **MS-63** (PCGS). Lustrous light yellow gold with coppery highlights and full lustre. 795


Lovely Proof 1887 Gold Dollar
1887 **Proof-64** (PCGS). Deeply mirrored yellow gold fields with nice frosty devices. A delightful cameo Proof example for the advanced type collector. A few very faint hairlines are noted. 6,750
1887 **MS-63** (NGC). Brilliant and lustrous. 795
1888 **MS-64** (NGC). Brilliant. 1,035

Marvelous Gem 1889 Gold \$1
1889 **MS-67** (PCGS). Brilliant yellow gold with highlights of deeper gold on the obverse centers. 3,950

Exceptional 1889 Gold Dollar
1889 **MS-66** (PCGS). Fully brilliant deep yellow gold. A superb, highly lustrous gem specimen of the last year of issue. 2,795

Gem 1889 Gold Dollar
1889 **MS-65** (PCGS). Brilliant with great eye appeal. 1,895

Lovely Mint State 1889 Gold Dollar
1889 **MS-64** (PCGS). A frosty and highly lustrous example of the final date in the gold dollar series. Rich rose toning accents the overall quality. A grand combination of quality and value. 975



QUARTER EAGLES

(\$2.50 GOLD)

Early Quarter Eagles

Possible Finest Known 1802 Quarter Eagle
1802 **Breen-4, Rarity-4, MS-63** (PCGS). Attractive even light yellow gold with slightly prooflike surfaces. Good eye appeal and choice for the grade, though the strike shows some central weakness typical of the issue. This is the so-called "overdate," an appellation largely discarded as the evidence of the overdate seems minimal. Of the tiny mintage of 3,035 1802 quarter eagles only a few dozen survive in all grades; PCGS has certified six pieces as MS-63, a statistic that likely includes resubmissions as none are graded higher. 49,500

Choice 1835 Quarter Eagle
1835 **MS-63** (PCGS). Brilliant and lustrous. Delightful greenish yellow gold with minor abrasions. Deeply reflective mirrored fields are quite unusual on these early gold type coins. Variety with AM widely separated. 7,995

Liberty Head Quarter Eagles
1853 **AU-58** (PCGS). Brilliant. 349

Superb Gem 1856 Quarter Eagle
1856 **MS-67** (PCGS). Sharply struck and simply amazing. Extremely bright and frosty orange-gold lustre. 31,500

Choice Proof 1862 Quarter Eagle Rarity
1862 **Proof-63** (PCGS). Rich medium yellow gold with bright reflective surfaces. Choice for the grade and a superb specimen of this rarity. Perhaps a dozen specimens are known to survive of a tiny mintage of only 35 pieces. This is an extraordinary coin, appealing and rare, a find for the specialist and the potential centerpiece of a gold coin cabinet. 13,950

Superb Gem Proof 1865 Quarter Eagle
1865 **Proof-66** (PCGS). A wonderful example of this rarity. Lustrous bright yellow gold devices with reflective orange-gold fields and very light green peripheral toning. We cannot envision a more aesthetically pleasing Proof quarter eagle. Only 25 minted with none graded higher. In addition, as *Mint State* coins are almost non-existent, this Proof takes on added market importance. A centerpiece for the connoisseur 44,950
1873 **Closed 3, MS-62** (PCGS). Brilliant. 1,095
1873 **Open 3, MS-62** (NGC). Brilliant. 650
1878 **MS-62** (NGC). Brilliant. 479
1878 **MS-62** (PCGS). Brilliant. 479

Choice 1878-S Quarter Eagle
1878-S **MS-63** (PCGS). Lustrous. 1,695
1879 **MS-63** (PCGS). Lustrous and choice for the grade. 975

Gem Proof 1880 Quarter Eagle
1880 **Proof-65** (PCGS). A lovely specimen combining incredible quality with notable rarity, to which is added the overall appeal of 1880 being a rare date in *any* condition. This piece will be a treasured possession of its next owner! 19,500

Possible Finest Known 1884 Quarter Eagle
1884 **MS-65** (PCGS). Choice medium yellow gold with immaculate satiny surfaces. An exquisite specimen of this minuscule mintage of only 1,950 pieces with delightful eye appeal and very sharp strike. Quite possible unexcelled by any extant specimen; PCGS has certified none at higher grades. 14,750

Gem 1886 \$2.50 Rarity
1886 **MS-65** (PCGS). Brilliant and lustrous. Only 4,088 minted. Only one piece graded higher by PCGS. A *fantastic* coin!!! 10,750

Mint State 1886 Quarter Eagle
1886 **MS-61** (NGC). Brilliant. A classic rarity in the quarter eagle series, yet priced at only 1,595
1893 **MS-64** (PCGS). Brilliant. 795

Pleasing 1894 \$2.50 Rarity
1894 **MS-62** (PCGS). Lovely reflective medium yellow gold with excellent lustre. Very choice and *very* scarce. 1,275

Beautiful Condition Census 1895 \$2.50
1895 **MS-66** (PCGS). Immaculate satiny surfaces with full lustre. Eye-appealing and very choice. Tied for finest graded by PCGS, this low-mintage rarity is truly unimprovable. Only 6,000 struck. 9,950
1898 **MS-63** (PCGS). Brilliant. 725
1899 **MS-63** (PCGS). Brilliant. 725
1900 **MS-64** (NGC). Brilliant. 1,075
1900 **MS-64** (PCGS). Brilliant. 1,075
1901 **MS-64** (PCGS). 795

Landmark Quality 1902 \$2.50
1902 **MS-66** (PCGS). Brilliant yellow gold with darker gold highlights in the centers. 2,395

Gem Uncirculated 1902 \$2.50
1902 **MS-65** (PCGS). Warm gold and rose toning on satiny lustrous surfaces. A lovely gem specimen of the date. 1,595
1902 **MS-64** (PCGS). Brilliant. 795
1902 **MS-63** (PCGS). Brilliant. 639

Amazing Gem 1903 Quarter Eagle
1903 **MS-66** (PCGS). Brilliant yellow gold with hints of darker gold. A superb gem of absolutely amazing quality! This listing, containing coins from our recent nationwide buying trips, furnishes the opportunity to contemplate many different quarter eagles including examples for "type," such as the present 1903, as well as numerous rarities. 2,395

Lovely 1903 Quarter Eagle
1903 **MS-65** (NGC). Brilliant and beautiful. 1,595
1903 **MS-64** (NGC). Flashy! 795
1903 **MS-64** (PCGS). Brilliant. 795
1903 **MS-63** (NGC). Brilliant. 639
1903 **MS-63** (PCGS). Brilliant. 639

Gem 1904 \$2.50
1904 **MS-65** (NGC). Brilliant. 1,595

Glittering Gem 1904 \$2.50
1904 **MS-65** (PCGS). Brilliant. 1,595
1904 **MS-63** (PCGS). Brilliant. 639
1904 **MS-62** (PCGS). Brilliant. 395

Superb Gem 1905 \$2.50
1905 **MS-66** (NGC). Brilliant. A truly outstanding coin which outdistances in quality the vast majority of survivors from this early 20th-century date. 2,395

Lovely Gem 1905 \$2.50
1905 **MS-65** (NGC). Brilliant. A lovely gem specimen, a piece that will be just right in a high quality cabinet. 1,595

Gem 1905 \$2.50
1905 **MS-65** (PCGS). Brilliant. Splendid in quality and appearance. A winner! 1,595
1905 **MS-64** (PCGS). Brilliant. 795
1905 **MS-63** (NGC). Brilliant. 639
1905 **MS-63** (PCGS). Brilliant. 639

Gem 1906 Quarter Eagle
1906 **MS-65** (PCGS). Brilliant. Gems such as this are becoming increasingly difficult for us to find. 1,595
1906 **MS-64** (NGC). Brilliant. Lots of value at the MS-64 level. Enjoy the opportunity! 795
1906 **MS-64** (PCGS). Brilliant. 795
1906 **MS-63** (PCGS). Brilliant. 639

Superb Gem 1907 \$2.50
1907 **MS-66** (NGC). Brilliant. Incredibly high quality. 2,395

Dazzling Gem 1907 Quarter Eagle
1907 **MS-66** (PCGS). Brilliant and beautiful. A dazzling super-gem coin! 2,395

Handsome Gem 1907 \$2.50
1907 **MS-65** (PCGS). Brilliant. 1,595
1907 **MS-64** (PCGS). Brilliant. 795
1907 **MS-63** (NGC). Brilliant. 639
1907 **MS-63** (PCGS). Brilliant. Last date in the Liberty Head quarter eagle series, a motif which commenced in 1840. 639

Indian Quarter Eagles
Gem 1908 Indian \$2.50
1908 **MS-65** (PCGS). Lustrous with attractive gold and olive highlights. A satiny gem from the first year of Bela Lyon Pratt's unusual *incused* Indian Head design: the design motifs are sunken into the coin rather than raised above the surface, as in virtually all other U.S. coin design types. 2,750

Superb Gem 1909 Quarter Eagle
1909 **MS-66** (PCGS). Brilliant. Although the 1909 is not a rare date in lower grades, this issue is seldom available in superb gem Mint State quality. 8,950
1909 **MS-64** (PCGS). Brilliant. 1,350
1911 **MS-64** (NGC). Brilliant. 1,225

Key 1911-D Quarter Eagle
1911-D **AU-50** (ANACS). Highly important as a rarity, showcased even more so by the fact that of the 15 different varieties in a 1908-1929 Indian Head quarter eagle set, all of the others are relatively easily available—*except* this. 1,795

Choice 1912 \$2.50
1912 **MS-64** (PCGS). Brilliant. 1,650
1912 **MS-63** (PCGS). Lustrous. 995

1913 Matte Proof Rarity
1913 **Matte Proof-64** (PCGS). A beautiful specimen of this great Matte Proof rarity. Only occasionally does a specimen appear in our listings. 10,950
1913 **MS-64** (PCGS). Brilliant. 1,295
1913 **MS-63** (NGC). Brilliant. 729
1913 **MS-63** (PCGS). Brilliant. 729
1913 **AU-53** (PCGS). Brilliant. 199
1913 **AU-50** (PCGS). Brilliant. 195

Gem 1914 \$2.50
1914 **MS-65** (PCGS). This is *the* rarity among Philadelphia Mint quarter eagles of the 20th-century. Often years will elapse between our offering a single piece in one of our catalogues! 8,950

Elusive Mint State 1914 \$2.50
1914 **MS-64** (PCGS). Brilliant. Among quarter eagles of the early 20th century, the 1914 is one of the hardest to find in choice Mint State. The present coin is a beauty—ideal for a high quality display. 4,950
1914-D **MS-63** (PCGS). Brilliant and very attractive. 1,295
1914-D **MS-63**. Brilliant. Pedigreed to the Sussex Collection sale. 1,295
1915 **MS-64** (PCGS). Brilliant. A very nice specimen of the last of the early range of dates in the Indian quarter eagle series. Scarce so choice! 1,295

1915 MS-63 (NGC). Brilliant. 675
1915 MS-63 (PCGS). Brilliant. 675

Gem Mint State 1925-D \$2.50

1925-D MS-65 (PCGS). A satiny gem with strong lustre and a hint of rose iridescence that adds considerably to the overall beauty of the coin. 2,595

Gem 1925-D Quarter Eagle

1925-D MS-65 (PCGS). Brilliant gold with olive highlights. 2,595
1925-D MS-64 (NGC). Brilliant. 895
1925-D MS-61 (PCGS). Brilliant. 259

Gem 1926 \$2.50 Gold

1926 MS-65 (NGC). Brilliant. 2,495

MS-65 1926 Quarter Eagle

1926 MS-65 (PCGS). A delightful example for the connoisseur. Lustrous, frosty, etc.! 2,495
1926 MS-64 (NGC). Brilliant. 895
1926 MS-63 (NGC). Brilliant. 595
1926 MS-63 (PCGS). Brilliant. 595
1927 MS-64 (NGC). Brilliant. 895

Gem 1928 Quarter Eagle

1928 MS-65 (PCGS). Brilliant. 2,595
1928 MS-64 (NGC). Brilliant. 895

It is not widely known, but is true, that in the late 1920s quarter eagles did not circulate at face value. They were obtainable now and then from banks, but often through a friend who was a teller or cashier. Reflective of the scarcity of quarter eagles—although they were still being minted—in 1933 when President Franklin D. Roosevelt called in gold coins, quarter eagles were exempted, as they were all considered to have numismatic value.

1929 MS-64 (PCGS). A lovely specimen of the last year of quarter eagle issuance. 925



THREE-DOLLAR GOLD

Choice Mint State 1854 S3

1854 MS-63 (PCGS). Brilliant. First year of issue and relatively common in lower grades, but elusive in choice Mint State. The advanced collector will be delighted with this opportunity as well, representing a one-year type coin with the reverse having DOLLARS in small letters. 6,750

1854 AU-58 (NGC). Light yellow gold with lots of lustre and choice eye appeal for the grade. A very pleasing specimen, literally a few transactions away from choice Mint State. 1,375

Lovely 1856-S \$3

1856-S AU-55 (PCGS). Bright yellow California gold with lustre remaining in protected regions. Choice in eye appeal and condition. One of three different dates of the \$3 denomination struck at San Francisco during the Gold Rush era. Sharp and pleasing. 3,595

Marvelous Gem 1859 S3

1859 MS-65 (PCGS). Brilliant and lustrous. One of the finest seen—a memorable, marvelous specimen! We recall many years ago when Herb Bergen brought a similar piece to our office, and we both reflected on how beautiful it was to behold. 24,950

Choice Mint State 1878 S3 Gold

1878 MS-63 (PCGS). Brilliant. The most popular date of its era, the 1878 S3 in this grade is an ideal choice for a high quality type set. 3,995

Lovely Mint State 1878 S3

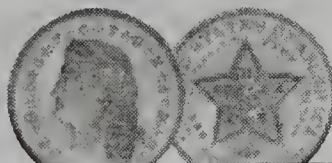
1878 MS-62. Brilliant with attractive satiny surfaces. 2,650

Mint State 1878 S3

1878 MS-62 (PCGS). Brilliant. 2,650

Handsome 1886 Proof \$3

1886 Proof-63 (PCGS). Bright medium yellow and olive-gold with reflective surfaces and frosted devices. A lovely specimen, one of only 142 struck, and an excellent addition to any collection of \$3's. 9,750



\$4 GOLD

Historic and Appealing 1879 Flowing Hair Stella

1879 Flowing Hair. Proof-50 (PCGS). Very attractive with amber peripheral toning. Despite some light wear, the Proof surfaces are intact and reflective. Whether used as a well-loved pocket piece by a collector or conversation starter by a 19th-century Washington insider, this is without question a coin with a story to tell! Still sharp and pleasing, this is an excellent specimen of a rare and always-in-demand coin. 39,500

A Few Notes about Stellas

Four-dollar gold pieces, or Stellas, so-called from the five-pointed star on the reverse, were first produced in 1879 at the suggestion of Hon. John A. Kasson, U.S. minister to Austria, who felt that a coin of this value would have been used by foreign travelers, as it could be readily exchanged for gold coins of approximate equivalent value in France, Germany, and other European countries. Indicative of its intended international nature, the obverse legend of the \$4 piece expressed its metallic content in the

metric system as follows: 66.138, 7C, 7 GRAMS.

As chance would have it, the 1879 Mupfla was born in an era in which Mint officials had a lively business in the making of restrikes, limited-edition patterns, and other numismatic delicacies. Thus, while 1879 \$4 coins of the Flowing Hair design, by Chief Engraver Charles E. Barber, were made for their intended purpose—to illustrate the concept of a new denomination—other varieties were struck to create rarities.

Two obverse designs were produced, the regular Flowing Hair type by Charles E. Barber and the Coiled Hair type by assistant engraver George T. Morgan. The last was never made available openly to numismatists, congressmen, or anyone else. Instead, privileged officials filtered them out of the Mint over a period of time.

On the reverse of both the Flowing Hair and Coiled Hair designs, the motto DEO EST GLORIA, or "Glory is to God," was used. This was a departure from the standard IN GOD WE TRUST motto seen on \$5, \$10, and \$20 gold coins of the era.

The 1879 Flowing Hair \$4 was the intended pattern. Several hundred examples were distributed to congressmen and others of importance to illustrate the concept of the new denomination.

Four varieties were coined. Total mintage is not known, but have been popularly stated as follows:

1879 Flowing Hair. 415 or 425 minted (conventional wisdom).

1879 Coiled Hair. 10 minted (conventional wisdom).

1880 Flowing Hair. 15 minted (conventional wisdom).

1880 Coiled Hair. 10 minted (conventional wisdom).

The Flowing Hair \$4 by Charles E. Barber was a close copy of a pattern \$5 made by his father, the late Chief Engraver William Barber, in 1878. The Coiled Hair motif by assistant engraver Morgan seems to have been made only as a numismatic delicacy. Probably, there was no consideration of its being the favored pattern for distribution to congressmen in 1879, as the design by the chief engraver would have taken precedence over any motif by his assistant.

The story of the 1879 four-dollar gold Stella began in the previous decade. The new denomination was proposed in an effort to establish an international coinage, denominated in metric terms. Two previous attempts at establishing an international gold coinage had been turned down by Congress, in 1868 and 1874.

Convened in Paris under the auspices of the French government, June 17 to July 6, 1867, the International Monetary Conference event attracted representatives from several countries.

In the Report of the Director of the Mint for the fiscal year ended June 30, 1867, Henry R. Lindemann discussed the concept, stating that problems included some countries emphasizing gold and others silver. The three principal moneys of the world were the American dollar, the British pound sterling, and the French franc. Lindemann observed that it would be necessary to bring them into harmony. He foresaw that a coin of about the \$5 denomination would be useful, but that it would have to be made lighter or heavier in certain countries. As an example, if the weight of the British sovereign were to be used, then the American \$5 gold coin would have to be made lighter, causing a legal problem in America with regard to the fulfillment of contracts payable in gold coins of specific standard. He recalled that this ground had been covered before, and that the Mint had written to the Department of the Treasury on December 31, 1862, and that nothing new had been learned since.

The delegates to the convention of 1867 agreed to take the French franc as a basis for their international coin, which would mean a reduction in the value of the \$5 gold piece of the United States to the extent of about 17 cents and in the English sovereign of 4 cents. Twenty nations altogether were represented at the convention, and they stipulated in the event of the adoption of the coin that local terms should be retained, such as dollar, franc, ruble, franc, etc. The British delegate, however, objected to the reduction of the British coin standard, and suggested that the United States gold dollar be taken as a basis.

About this time a bill was presented in Congress for the reduction of our \$5 gold piece from 129 grains to 124.9 grains to accommodate the piece to the value of 25 francs; that the gold coin thus issued should be legal tender in all payments except for those United States bonds as were payable in coin. It also specified that the emblems and inscriptions should be plainly distinct from those in use, and the value should be stated in dollars and francs, and whenever Great Britain conformed the pound sterling to the value of \$5 the British terms should be stated. The bill also provided that coins and denominations other than \$5 pieces, of proportionate weight and fineness, be made, the value on the coins to be stated in dollars and francs. The above-mentioned \$5 piece seems to have been the only one struck in this country as an example of the proposed uniform international gold coinage. The bill did not meet the approval of Congress.

In response to the 1868 coinage bill introduced in Congress, at the Philadelphia Mint, engraver Anthony C. Paquet prepared pattern gold coins of \$5 size that could be used in the international trade, being convertible into 25 francs.

The subject was discussed briefly in the Senate in 1871-2. In 1878 another international conference was held in Paris. In the meantime, proposals of one sort or another for an international coinage were made by others, including Dana Bickford and Sen. John Sherman (brother of Civil War general, W.T. Sherman).

The \$4 gold Stella, the focus of the present discussion and *Rare Coin Review* offering, was the brainchild of Honorable John A. Kasson, who was associated with the Legation of the United States in Vienna, Austria. Formerly, he had served as chairman of the Committee of Coinage, Weights and Measures. Kasson focused upon the Austrian 8 florin gold coin, currently valued at just slightly less than \$3.90. At the time, various gold coins had these denominations, weights, finenesses, and equivalents in America dollars:

Austria: 8 Florins • 6.4516 grams • 900 fine • \$3.86
France: 20 Francs • 6.4516 grams • 900 fine • \$3.86
German States: 20 Marks • 7.9650 grams • 900 fine • \$4.76
Great Britain: Sovereign (£1 sterling) • 7.9881 grams • 917 fine • \$4.86
Italy: 20 Lire • 6.4516 grams • 900 fine • \$3.86

Netherlands: 10 Guilder • 6.7290 grams • 900 fine • \$4.02
Switzerland: 20 Francs • 6.4516 grams • 900 fine • \$3.86
Russia: 5 Rubles • 6.0800 grams • 986 fine • \$3.98
United States: 5 Dollars • 5.015 grams • 900 fine • \$3.00
United States: 5 Dollars • 8.359 grams • 900 fine • \$5.00

Kasson's suggestions for a United States coin to be used internationally were communicated to Secretary of the Treasury John Sherman and to Alexander Stephens, chairman of the Coinage Committee.

The Coinage Committee considered the matter favorably. Members felt that the coin should have a specific name or nickname, and noted: "one suitable for the four-dollar coin would be 'One Stella,' in analogy to one eagle, both the

star and the eagle being national emblems on our coins."

Details of the proposal were provided by Dr. Wheeler W. Hubbell, an advocate of the metric system of coinage and holder of the patent for the gold composition. The Pennsylvania resident was the logical choice for this work.

Logic would suggest that some patterns might have been struck, and the idea considered by Congress. And, indeed, that was done. However, the story goes far beyond that point. It is likely that of the regular 1879 Flowing Hair \$4 coins, 425 were struck at the outset, some in late 1879 and others in early 1880, but from the 1879-dated dies.

How many went to congressmen and how many went into numismatic channels at the time is not known, but as quite a few of the 1879 gold Stellas show mishandling and wear, it is likely that most went to politicians.

Responding to the demand in 1880 for additional 1879 gold Stellas, the Mint made additional pieces available from its reserve and from additional striking, the exact supplemental coinage being unknown. Perhaps the total mintage of the 1879 Flowing Hair Stella challenged the 700 mark.

In time, additional varieties of \$4 Stellas found their way into numismatic channels, with no factual information being supplied by the Mint concerning them. These consisted of the 1880-dated Flowing Hair and the 1879 and 1880 Coiled Hair pieces.

Each of the four obverse dies used to strike \$4 gold Stellas—the 1879 Flowing Hair and Coiled Hair and the 1880 Flowing Hair and Coiled Hair—were made by hand. This was done by punching the central portrait into the die, then adding by hand the lettering, ornaments, and individual date numerals around the border. Each of the four obverse dies has the date aligned in a curve, rather than straight. In contrast, all regular gold coin dates and denominations of the era have the date in a straight line.

The 1880 Flowing Hair has the date in small numerals, whereas the other three obverses have the date in large numerals.

The same reverse die, also made by hand, was used to strike all of the 1879 and 1880 varieties, the D (UNITED) is sharply doubled.

For many years the \$4 Stellas of 1879 and 1880 have been included in standard coinage reference books—in contrast to most other patterns which are relegated to specialized texts (such as by Adams-Woodin, Judd, and Pollock). Their illustration and listing in *A Guide Book of United States Coins* has precipitated a very strong demand for them. The market has been stimulated by the ease of acquiring the 1879 Flowing Hair issue, of which several hundred are known to exist. However, even the 1879 Flowing Hair is very expensive. The other three varieties come on the market only at widely spaced intervals.

All were struck only in Proof format. While the 1879 Flowing Hair is sometimes seen in highly worn or impaired grades, the three rarer issues are nearly always encountered in grades from about Proof-62 to Proof-64.

The combination of beauty and rarity of these elusive coins has put them high on the list of numismatic favorites.



\$5 GOLD HALF EAGLES

Early Half Eagles

Lustrous 1803/2 \$5

1803/2 Breen-ID. AU-58 (NGC). Brilliant and very attractive. As no "perfect date" 1803 half eagles exist, this is as close as one can come! A lovely specimen that is ideal for either a type set or a specialized cabinet. 6,150

Choice Uncirculated 1805 \$5

1805 MS-64 (PCGS). The Harry Bass specimen, sold in Part II of our offering of his superb collection in October 1999 and described there, in part, as follows: "A wonderful early half eagle with brilliant, frosty yellow gold lustre. Very choice surfaces with only occasional scattered contact marks. Light adjustment marks are noted on the reverse from 9:00 to 10:00." PCGS has certified none finer. A remarkable quality coin that will be a centerpiece in the cabinet of its next fortunate owner. 29,950

Exceptional Mint State 1805 Half Eagle

1805 B-3D. Rarity-4. MS-63 (PCGS). Choice reflective light yellow gold surfaces with excellent lustre. A magnificent representation of the evocative early-Federal designs struck in gold recoined from deposited foreign coins. Considering the economic conditions these were struck under, it's a miracle any survived. How serendipitous it is that one could survive in this lovely state of preservation! An excellent specimen that will thrill even the most advanced numismatist. 14,750

Memorable Mint State 1808 \$5

Condition Census

1808 B-4B. MS-64 (PCGS). Frosty bright olive-gold with lush satiny lustre. Beautiful eye appeal and an outstanding full strike. The specialist and advanced type collector alike will delight in the attractiveness and scarcity of a coin such as this, a specimen beyond improvement and without detractor. Indeed, PCGS has certified only one finer. A future highlight in any cabinet. 31,500

Gem Mint State 1812 Half Eagle

Condition Census

1812 B-1A. Close 5D. MS-65 (PCGS). Sharply struck with fully brilliant and frosty greenish gold lustre. Exceptional aesthetic appeal. This is among the very finest examples of this variety known. PCGS has graded just two others at this level with one finer MS-66 coin. For the connoisseur who appreciates the very finest quality. 69,500

Mint State 1812 \$5

1812 B-1A. Close 5D. MS-61 (NGC). Brilliant. A splendid Mint State specimen of this scarce year and scarce design type. 6,350

A Letter From Seattle

The following letter was recently received from F.W., who was an executive with General Mills years ago and in the meantime has become involved in several entrepreneurial pursuits:

Dear David:

I hope you had a fine Thanksgiving, and that you have much to be thankful for. We did—and I do.

I so have enjoyed reading your words again after a long time away from your publications, and I imagine hearing your voice as I read. You and I share, I think, a writing style that is in effect the spoken word. Over the years, many people have complimented me on that—a result of a good high school teacher in junior year, and a senior proctor in my fraternity who kept challenging me: "What are you saying here? ... Then why don't you say it!" I'm sure your many fans are held in equal parts by your knowledge, your charming curiosity, and by the person-hood that comes through your writing.

The article on the Northwest fur trade hit a hot button, and was the initial reason for writing this letter. I have long been interested in antique maps, ever since being introduced to them by a dealer in London in the 1970s. But I hesitated to get into such a broad and open-ended quest.

I like, as you might surmise from my collecting British Maundy coins and 18th-century United States coins, to focus on finite sets that feasibly might be completed. Well, in the case of maps, moving here to Seattle and my interest in the rich geography of the region gave me the fence line I needed, and so I have started over the last few years picking up maps of Septentrionale that show the progressive learning of the upper Northwest. Early efforts show great gaps—bare spaces with not even Mt. Rainier, or Tahoma as the natives called it, showing—or show wild guesses that surmised the Great Lake covering all of Utah, Nevada, much of Idaho and Oregon. Of course, the "island" of California persisted well into the late 18th century.

The Northwest Company is reputed to have developed the best maps of the area, many done by MacKenzie, and kept them secret even from the Admiralty, such withholding being illegal at the time. Anyway, your article was fascinating, living here in the midst of that history. I'd love to find the follow-up lecture on treatment of the indigenous tribes.

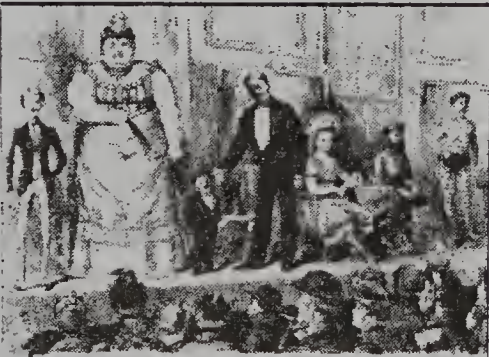
Second reason for writing: yesterday evening I received the 1798 cent purchased in the Schwan auction. I am delighted with the coin, the first addition to the set in several years. I am distressed at its being entombed in its hologram-coded PCGS acrylic casket—forever sealed away from being lovingly held and turned to catch the light and delight all the senses. I can understand that a holder might protect an MS-66 coin from being fingered or handled, but this coin is an EF-40. All of its companion pieces are in an old-fashioned coin cabinet in trays. Should I remove my latest purchase from its holder so it can be enjoyed along with the others?

Another question I have long meant to ask: In light of the notes and research into Mint history, is not the 1792 half-disme emerging as truly an official issue and not a pattern? I have one and choose to regard it as the first official coin of the U.S. I know we talked about this years ago, but as I have been out of touch until recently, I wonder if the philosophy has changed.

I hope your family is well and the holidays prove delightful. May we all thrive and prosper in '01 (the new millennium—you see, I am a purist.)
F.W.

Liberty Half Eagles

Gorgeous Condition Census 1836 \$5	
1836 MS-64 (PCGS). Lovely olive-gold with full creamy lustre. A stunningly beautiful specimen and among the finest known: PCGS has graded only one higher. The greenish color of the gold indicates that this was likely struck from native ore from Georgia or North Carolina instead of recoined foreign coins deposited with the mint for assay. An impressive specimen of stellar quality.	14,950
1840 AU-53 (PCGS). Lustrous with warm orange-gold highlights. From the second year of the design type. Early Liberty Head gold coins are experiencing a resurgence in popularity. We are delighted to offer this example for your numismatic consideration.	1,350
Brilliant, Lustrous 1843 \$5	
1843 MS-61 (NGC). Brilliant and beautiful. A splendid specimen of this early Liberty Head date.	2,995
1847 AU-58. Brilliant.	875
Mint State 1848 Rarity	
1848 MS-61 (NGC). Brilliant. In full Mint State the 1848 half eagle is a rarity. Only infrequently do we have one in stock. Buy this lovely, lustrous, and rare coin for only	1,950
1851 AU-58 (NGC). Brilliant. A lovely example which closely challenges the Mint State level.	975
Choice 1853 Half Eagle	
1853 MS-63 (PCGS). Brilliant and lustrous.	9,750
Mint State 1857 Half Eagle	
1857 MS-62 (PCGS). Very attractive. Rare in Mint State.	3,250
Scarce Mint State 1858 Half Eagle	
1858 MS-61 (PCGS). A nice example with a mintage of just 15,136.	3,850
1866-S No Motto. F-15 (PCGS). One of the rarities in the Liberty Head series. Seldom seen in any grade.	1,195
1870-S VF-30 (PCGS). A nice example of this low mintage issue.	1,295
1870-S VG-10 (PCGS).	645
1872-S VF-25 (PCGS).	575
1877-S EF-45 (PCGS). Brilliant.	945
Choice Uncirculated 1880 \$5	
1880 MS-64 (PCGS). A brilliant prooflike half eagle of near-gem quality. The frosty devices and mirror fields exhibit a dusting of pale rose and orange toning. Appealing in all respects.	1,995
1880-S MS-63 (NGC). Brilliant.	895
1881 MS-64 (NGC). Brilliant.	995
1881 MS-64 (PCGS). Brilliant.	995
1881 MS-63 (NGC). Brilliant.	675
1881 MS-63 (PCGS). Brilliant.	675
1881 MS-62 (NGC). Brilliant.	345
1881 MS-62 (PCGS). Brilliant.	345
1881 MS-61 (NGC). Brilliant.	269
1881 AU-58 (PCGS). Brilliant.	195
1881-S MS-63 (PCGS). Lustrous and attractive.	765
1882-S MS-64 (PCGS). Brilliant and lustrous with only three pieces graded higher by PCGS.	1,295
1882 MS-64 (NGC). Brilliant.	1,095
1882 MS-63 (NGC). Brilliant.	675
Condition Census 1882-S Half Eagle	
1882-S MS-65 (PCGS). Medium yellow and olive-gold with exquisite lustre. An especially choice specimen, tied for finest certified by PCGS. Of unexcelled quality and impressive aesthetic beauty.	7,750
1882-S MS-63 (PCGS). Brilliant.	895
1884-S MS-62 (PCGS). Brilliant.	650
Gem 1885-S Half Eagle	
1885-S MS-65 (PCGS). Brilliant. A common date in general terms, although extremely rare in gem quality.	4,950
1885-S MS-64 (NGC). Brilliant.	1,150
1885-S MS-63 (NGC). Brilliant.	695
1886 MS-63 (NGC). Excellent satiny lustre and frosted devices. An appealing and choice specimen from the Bass Collection.	1,075
1886-S MS-61 (PCGS). Brilliant.	329
Possible Finest Known 1887-S \$5	
1887-S MS-65 (PCGS). Full lustre on satiny medium yellow surfaces. A beautiful specimen tied for finest certified by PCGS. While available in lower Uncirculated grades, only three have been graded MS-65: we expect none surpass this coin's appeal. None finer than MS-62 in the Bass Collection.	9,750
Impressive Cameo Proof 1889 \$5	
1889 Proof-64 (PCGS). A wonderful cameo Proof with bright yellow gold and very sharp design features. A few very minor hairlines are visible. This is	



Inside a Bowery Dime Museum. The lecturer, his freaks and his audience.

an important opportunity to acquire one of the very few survivors from a mintage of just 45 coins. One of only four examples graded Proof-64 by PCGS with none finer.		22,500
Choice Mint State 1892 \$5		
1892 MS-64 (PCGS). Brilliant. An especially choice and beautiful example of this Philadelphia issue.	2,075	
1892 MS-63 (NGC). Brilliant.	695	
1893-S MS-62 (PCGS). Brilliant. A splendid coin at this grade level. Our listing of gold reflects many items from our recent travels and includes many popular "types" as well as rarities. Each is hand selected for its eye appeal and overall desirability.	550	
1893-S AU-55 (PCGS). Brilliant.	235	
Mint State 1894 Half Eagle None Finer Graded		
1894 MS-64 (PCGS). Brilliant. None graded higher by PCGS.	2,550	
1894 MS-63 (PCGS). Brilliant with only 13 pieces graded higher at MS-64. One of many examples of good value in the American gold series.	795	
1894-S AU-53 (PCGS). Brilliant.	695	
1895 MS-63 (PCGS). Brilliant.	629	
1897 MS-60. Brilliant.	245	
1897 AU-55 (PCGS).	235	
1897-S AU-58 (PCGS).	495	
1898 MS-63 (NGC). Senn-prooflike and fully lustrous.	795	
Gem Mint State 1899 Half Eagle		
1899 MS-65 (PCGS). A satiny and brilliant gem of the highest order (within the grade limitations, of course). A warm olive glow enhances the overall quality. This is what the MS-65 grade designation is all about!	5,250	
1899 MS-64 (PCGS). Brilliant.	975	
1899 MS-63 (PCGS). Brilliant.	575	
1900 MS-64 (NGC). Brilliant.	1,195	
Condition Census 1901/0-S Overdate \$5		
1901/0-S MS-65 (PCGS). Fully lustrous with hints of coppery toning and the look of a higher grade: we wouldn't be surprised at all to see this in a different holder next time we see it! This is one of the finest known specimens of this overdate rarity, one of the most spectacular varieties among United States gold coins. Popular, rare, and the nicest specimen we recall ever seeing or owning.	9,750	
1901/0-S Overdate. MS-63 (PCGS). Brilliant.	895	
Dazzling Super-Gem 1901-S \$5		
1901-S MS-66 (PCGS). Brilliant with splashes of coppery toning.	5,950	
Gem 1901-S Half Eagle		
1901-S MS-65 (NGC). Brilliant.	3,150	
1901-S MS-64 (NGC). Brilliant.	975	
1901-S MS-64 (PCGS). Brilliant.	975	
1901-S MS-63 (PCGS). Brilliant.	625	
1902-S MS-64 (PCGS). Brilliant and lustrous.	995	
1902-S MS-63 (NGC). Brilliant.	595	
1903 MS-63 (PCGS). Brilliant.	595	
Memorable Gem 1903-S \$5		
1903-S MS-65 (PCGS). Brilliant. Seldom encountered at this grade level. You can have a "field day" by looking through our wonderful listing of gold coins and adding desired pieces to your collection. The market is just right, and our selection is wonderful.	3,950	
1903-S MS-64 (NGC). Brilliant.	995	
1903-S MS-64 (PCGS). Brilliant.	995	
1903-S MS-63 (PCGS). Medium yellow and olive-gold with excellent lustre.	595	
1904 MS-64 (PCGS). Brilliant.	1,075	
1905 MS-64 (NGC). Brilliant.	1,095	
1905 MS-63 (PCGS). Brilliant.	675	
1906 MS-63 (PCGS). Brilliant.	629	
1906 MS-60 (PCGS). Brilliant.	229	
1906 AU-58 (PCGS). Brilliant.	209	
1906-D MS-64 (PCGS). Brilliant with even lustre on satiny honey gold surfaces. First year of the Denver Mint.	995	
Lovely Gem 1906-S Half Eagle		
1906-S MS-65 (PCGS). Brilliant and lustrous. "Earthquake year" coin. Gorgeous!	6,750	
1906-S MS-63 (PCGS). Brilliant.	1,350	
1907 MS-64 (NGC). Brilliant.	995	
1907 MS-63 (NGC). Brilliant.	595	
1907-D MS-64 (PCGS). Brilliant.	1,025	
1907-D MS-63 (PCGS). Brilliant.	599	
Gem 1908 Liberty \$5		
1908 Liberty. MS-65 (NGC). Brilliant. Final year of issue for the Liberty design, and important as the only 1908-dated Liberty gold coin. Only circulation strikes were produced, without any equivalent Proof.	3,250	
1908 Liberty Head. MS-63 (NGC). Brilliant.	595	
1908 Liberty Head. MS-63 (PCGS). Brilliant.	595	
Indian Half Eagles		
Gem Mint State 1908 Indian \$5		
1908 Indian. MS-65 (NGC). Brilliant.	11,950	
Exceptional Mint State 1908 Indian \$5		
1908 Indian. MS-64 (NGC). First year of issue of the Indian Head design by Bela Lyon Pratt. A satiny, beautiful specimen that is sure to please!	2,950	
1908 Indian. MS-63 (PCGS). Brilliant.	1,095	
1908-D MS-63 (NGC). Brilliant.	1,195	
1908-S EF-45 (PCGS). Nice eye appeal.	675	
Memorable 1909 Half Eagle		
1909 MS-66 (PCGS). Condition Census, only three graded MS-66 between PCGS and NGC.	24,950	
Choice 1909 Half Eagle		
1909 MS-64 (PCGS). Brilliant.	3,150	
1909 MS-63 (PCGS). Brilliant.	1,395	

Lovely 1909-D Half Eagle	
1909-D MS-64 (NGC). Brilliant.	2,450
Brilliant 1909-D \$5	
1909-D MS-64 (PCGS). Brilliant. A nice coin for a type set.	2,450
1909-D MS-63 (PCGS). Brilliant.	995
1909-D AU-55.	295
1910 Half Eagle	
1910 MS-64 (PCGS). Brilliant.	4,295
Choice 1911 Half Eagle	
1911 MS-64 (NGC). Brilliant.	3,295
1911 MS-63 (NGC). Brilliant.	1,250
1911 MS-63 (PCGS). Brilliant.	1,250
Gold! Gold! Gold! Tap into our remarkable inventory of choice United States gold coins and build a type set or specialized collection. Our quality is excellent, our prices are reasonable, and each coin comes with our money-back guarantee.	
1911-D EF-45 (NGC). One of the scarcer issues of the era.	495
1911-S MS-60 (NGC). Brilliant.	595
1912 MS-63 (NGC). Brilliant.	1,195
Unusually Fine 1913 \$5	
1913 MS-64 (PCGS). Brilliant and lustrous. Unusually fine, unusually beautiful grade for this issue—a half eagle that is more often seen around the AU level.	3,295
1913 AU-50. Brilliant.	259
Choice 1914 Indian \$5	
1914 MS-64 (PCGS). Brilliant with excellent lustre and choice eye appeal. Nearly impossible to locate better than this.	3,995
Beautiful 1915 Half Eagle	
1915 MS-64 (PCGS). Brilliant and beautiful.	3,295
1915 MS-63 (PCGS). Brilliant.	1,295
Scarce and Choice 1915-S Half Eagle	
1915-S MS-63 (PCGS). Sharply struck and lustrous with excellent eye appeal for the grade. Among the finest certified of this scarce issue: from the Bass Collection.	7,250
1915-S AU-53 (PCGS). Brilliant.	519
1916-S F-12 (PCGS).	245
\$10 GOLD EAGLES	
Liberty Gold Eagles	
1848 EF-45 (PCGS). Brilliant with nice eye appeal.	495
1851-O EF-45 (NGC).	595
1852 EF-45 (PCGS).	475
1852 VF-35 (PCGS).	375
1853 EF-40 (PCGS).	395
GOLD COINS FROM BOWERS AND MERENA GALLERIES: If you enjoy United States gold coins you have come to the right place. We would be delighted to help you with your type set or specialized collection. Check this listing which includes our latest acquisitions. If you don't see what you need, then give Gail Watson your "want list." We'll keep you posted as new items come to stock.	
Wonderful Cameo Proof 1873 Eagle	
Condition Census	
1873 Closed 3. Proof-64 (PCGS). This choice Proof has outstanding aesthetic appeal with fully brilliant and lustrous light yellow devices and deeply mirrored fields. Among the very finest known survivors from a low mintage of just 25 Proofs. Only four examples are graded at this level with none finer.	57,500
Rare 1877-S Eagle	
1877-S AU-55 (NGC). Lustrous. A rarity in just about any grade, and especially elusive in the high quality offered here.	2,995
1879 AU-58 (NGC).	329
1879-S AU-53 (PCGS).	395
1881 AU-55. Brilliant.	275
1886 MS-61 (PCGS).	349
1888-S MS-62 (PCGS). Medium yellow and olive-gold with superb full lustre and choice eye appeal for the grade. From the Bass Collection.	995
1888-S AU-55 (PCGS). Brilliant.	319
Rare 1889 \$10 Gold	
1889 AU-55 (PCGS). A nice example of this low-mintage issue.	1,595
1889-S MS-62 (NGC). Brilliant.	595
1893 MS-60 (PCGS).	259
1894-O AU-58 (NGC).	595
1895 MS-61 (PCGS). Brilliant.	295
1896 AU-58 (NGC). Brilliant with prooflike surfaces.	375
1896-S AU-55 (PCGS). Brilliant.	539
1897 MS-63 (PCGS). Brilliant.	695
1897-O AU-55 (PCGS). Brilliant.	359
Very Choice 1898 Eagle	
1898 MS-64 (PCGS). Lovely medium yellow gold with full lustre. Superb eye appeal, in fact, one of the most attractive eagles at this grade level we can recall seeing, perfect for the advanced type set.	2,495
1898 MS-63 (PCGS). Lovely satiny surfaces.	925
1899 MS-64 (NGC). Brilliant.	1,395
1899 MS-63 (PCGS). Brilliant and lustrous.	695
1900-S MS-61 (NGC). Lustrous satiny surfaces exhibit attractive olive iridescence.	1,195
1901 MS-64 (PCGS). Brilliant and beautiful. As is true	

of other gold denominations, with the \$10 pieces in our listing you have a beautiful selection of coins of hand-picked quality—ideal for a date set or for a type collection. Seldom have we ever had such an extensive presentation.		1,195
1901 MS-63 (PCGS). Brilliant.	585	
1901 MS-62 (NGC). Brilliant.	350	
1901-S MS-64 (NGC). Brilliant.	1,075	
1901-S MS-63 (NGC). Brilliant.	585	
1901-S MS-63 (PCGS). Brilliant.	585	
Lovely Condition Census 1902-S \$10		
1902-S MS-65 (PCGS). Premium full satiny lustre on bright medium yellow and olive surfaces. Excellent eye appeal and among the finest known for the issue.	3,995	
Satiny 1903 Eagle		
1903 MS-64 (PCGS). Medium yellow and coppery gold with excellent lustre and superb eye appeal. A very difficult date to locate in this grade: in fact, PCGS has certified only one piece higher. A most pleasing specimen, with enough lustre that it can share some with the rest of your collection of eagles.	3,995	
1903-O MS-62 (PCGS). Lustrous.	695	
1904-O MS-62 (PCGS). Brilliant.	795	
Gem Proof 1905 Eagle		
1905 Proof-65 (NGC). A brilliant gem specimen of this issue. Very few pieces survive, and of those that do, only a handful can match this gem. A wonderful coin for the gold specialist as well as the type set collector. Among the most important coins in our entire inventory.	37,500	
Condition Rarity 1905-S \$10		
1905-S MS-63 (PCGS). Rich coppery lustre on satiny surfaces. The fact that there were no Uncirculated specimens of this date in the Bass Collection speaks volumes about its rarity in this state. Choice for the grade.	5,250	
1906-D Eagle from the Bass Collection		
1906-D MS-64 (NGC). Choice eye appeal and full unbroken lustre. An impressive specimen of this popular issue from the Bass Collection.	1,695	
1906-D MS-63. Brilliant. Pedigreed to the Sussex Collection.	695	
1906-D MS-63 (PCGS). Rich medium yellow gold with excellent lustre for the grade. Choice and attractive.	695	
1906-D AU-58 (PCGS). Brilliant. The first eagle issue of the Denver Mint.	259	
Exceptional 1907-D Eagle		
1907-D MS-64 (PCGS). Unbroken lustre on lovely satiny surfaces. The last Denver striking of Liberty eagle is very difficult to find in Uncirculated and almost unknown in grades higher than this; in fact, this specimen is tied for finest certified by PCGS. Finer than the coin in the Bass Collection (how often do you hear that?). This lovely specimen can be yours for	2,995	
Indian Gold Eagles		
Beautiful 1907 No Motto Eagle		
1907 No Motto. MS-64 (PCGS). Fully lustrous and bright medium yellow gold, somewhat mellowed in areas. Pleasing and choice for the grade. The No Motto Indian \$10 is only a two year type, corrected with addition of the motto after widespread public outcry and a media frenzy. A fascinating chapter in our coinage history displayed in a really premium specimen.	3,250	
1908 With Motto. MS-63 (PCGS). Brilliant.	1,395	
1908 With Motto. AU-58. An attractive specimen with good lustre of this first "With Motto" Indian \$10.	395	
Choice 1910-D \$10		
1910-D MS-64 (PCGS). Brilliant and lustrous.	1,595	
Gem Mint State 1926 Eagle		
1926 MS-65 (NGC). Brilliant and very beautiful.	3,250	
1926 MS-64 (NGC). Brilliant.	1,095	
1926 MS-64 (PCGS). Brilliant.	1,095	
Gem 1932 \$10		
1932 MS-65 (PCGS). Brilliant. Last readily collectible date in the series.	2,995	
1932 MS-64 (NGC). Brilliant and beautiful.	1,050	
1932 MS-64 (PCGS). Brilliant and beautiful.	1,050	
\$20 GOLD DOUBLE EAGLES		
Liberty Double Eagles		
1860 AU-55 (NGC). Brilliant.	1,350	
1865-S "Treasure" \$20		
1865-S MS-63 (PCGS). Brilliant. Pedigreed to our <i>Brother Jonathan</i> sale, Lot 769. Lovely, rare, and of incredible historical importance!	8,950	
Splendid and Scarce 1868-S \$20		
1868-S AU-50 (PCGS). Brilliant.	1,450	
1870-S EF-45 (NGC).	595	
1871 EF-45 (NGC).	895	

1875-CC VF-35 (PCGS). Attractive	750
1877 AU-53. Brilliant.	525
1877-S EF-45 (PCGS). Brilliant.	509
1878-S AU-58 (ANACS). Brilliant.	619
1878-S AU-53 (PCGS). Pedigreed to the "Ramy Day Collection."	539
1880 EF-45 (PCGS).	575
1883-S EF-45 (PCGS). Brilliant.	475
1884-CC AU-50 (PCGS). Pedigreed to the "Ramy Day Collection."	1,095
1884-CC VF-30 (PCGS). Pedigreed to the "Ramy Day Collection."	725
1884-S EF-45 (PCGS). Brilliant.	450
1889-S EF-40 (PCGS). Brilliant. Pedigreed to the "Ramy Day Collection."	445
1890-CC AU-53 (PCGS). Brilliant.	1,295
1890-CC EF-40 (PCGS). Pedigreed to the "Ramy Day Collection."	795
1890-S MS-60 (NGC). Brilliant.	509
1894-S AU-58. Brilliant.	495
1895-S AU-58 (PCGS). Brilliant.	459
1896 MS-63 (PCGS). Brilliant.	1,195
1896-S MS-60. Brilliant.	429
1896-S MS-60 (NGC). Brilliant.	429
1896-S AU-58 (PCGS).	445
1897 MS-60. Brilliant.	465
1897 AU-58 (PCGS). Lightly toned. Pedigreed to the "Ramy Day Collection."	445
1897-S MS-63 (NGC). Brilliant.	1,150
1898-S MS-63 (NGC). Brilliant.	1,095
1898-S MS-61. Brilliant.	495
1898-S MS-60 (NGC). Brilliant.	469
1899 MS-63 (PCGS). Brilliant.	925
1899 MS-61 (PCGS). Brilliant.	495
1899 AU-58 (PCGS).	419
1899-S MS-62 (PCGS). Brilliant.	575
1899-S MS-61 (PCGS). Brilliant.	495
1899-S MS-60 (NGC). Lightly toned.	445
1900 MS-63 (PCGS).	795

Gem 1901 Double Eagle

1901 MS-65 (PCGS). Brilliant. Not a rarity, but certainly a worthwhile addition to a gem type set 3,950	
1902-S MS-62 (PCGS). Brilliant. Our offering of double eagles is far ranging and includes many dates and mintmarks. Use this listing to start a collection of this large, impressive, and beautiful series or to add one to a collection you already have. Either way, quality and value are in the offering.	825
1903 MS-64 (NGC). Brilliant.	1,050
1903 MS-63 (NGC). Brilliant.	679

Gem 1904 Double Eagle

1904 MS-65 (PCGS). Blazing lustre. A superb coin that would grace any type set.	2,650
1904 MS-64 (NGC). Brilliant.	875
1904 MS-64 (PCGS). Brilliant.	875
1904 MS-63 (PCGS). Brilliant.	645
1904 MS-62 (NGC). Brilliant.	495
1904 MS-61 (NGC). Brilliant.	439
1904 AU-58 (PCGS). Lightly toned. Pedigreed to the "Rainy Day Collection."	419
1904-S MS-64 (NGC). Brilliant and lustrous.	1,195
1904-S MS-63 (NGC). Brilliant.	645
1904-S AU-58 (PCGS). Brilliant.	425
1904-S AU-55	395
1904-S AU-55 (PCGS).	419
1906 AU-58 (PCGS).	595
1906-S MS-62 (PCGS). Brilliant.	639

Choice Proof 1907 Liberty Double Eagle

1907 Liberty, Proof-64 (PCGS). Deep and reflective yellow-gold fields with lustrous cameo devices. An exceptional choice Proof with an extremely high degree of aesthetic appeal. A very impressive coin of great importance. One of the highlights of the present offering. 34,950

Choice Mint State 1907-D \$20

1907-D MS-64 (PCGS). Medium yellow gold with full unbroken lustre. Choice for the grade and very pleasing.	1,995
1907-S MS-60 (PCGS). Brilliant.	495

Saint-Gaudens Double Eagles

Spectacular MCMVII High Relief \$20

MCMVII (1907) High Relief. MS-66 (PCGS). Breathtaking bright medium yellow gold with full lustre. By nearly all surveys this is considered to be the most beautiful American coin design ever made for circulation. From the original mintage of 11,250 pieces, several thousand survive. However, nearly all are in grades from EF to MS-62 or MS-63, with considerably fewer at higher levels. With the MS-66 designation the MCMVII is a notable rarity. Beyond its considerable beauty, the coin is desirable for its connection with history—as the motif was commissioned by President Theodore Roosevelt. 52,500

Another Praiseworthy Mint State High Relief Double Eagle

MCMVII (1907) High Relief. MS-63 (PCGS). Fully struck and lustrous with ideal medium yellow gold surfaces. One of the most desirable coins in the American series in an admirable state of preservation. If you have always desired a spectacular specimen of this coin, perhaps now is the time? 19,500

Gem Arabic Numeral 1907 \$20

1907 Saint-Gaudens, Arabic Numerals. MS-65 (PCGS). Rich lustrous medium yellow gold with rose and pale gold highlights. Bright with excellent eye ap- peal. A choice specimen of this first year issue. 2,450	
1907 Saint-Gaudens. MS-63 (PCGS). Brilliant. 795	

Call to Order: 800-222-5993

1908 No Motto. MS-64 (PCGS).	675
1909 AU-58 (PCGS). Brilliant.	795
1910 MS-63 (PCGS). A difficult Philadelphia Mint date to find in choice condition.	695

Gem 1910-D Double Eagle

1910-D MS-65 (PCGS). Very scarce in gem condition.	2,795
1910-D MS-64 (NGC). Brilliant.	850

Lustrous 1911 \$20 Gold

1911 MS-63 (PCGS). Brilliant.	1,595
1911 AU-55 (PCGS). Brilliant.	650
1911-D MS-64 (PCGS).	750
1911-D MS-63 (PCGS). Brilliant.	575
1912 MS-63.	995

Lovely 1913-D Double Eagle

1913-D MS-64 (PCGS). Medium yellow gold with the choice lustre of a higher-graded specimen. Bright and full of eye appeal.	1,575
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Nice 1914 \$20

1914 MS-64 (PCGS). Lovely medium yellow gold with rich coppery peripheral toning. Excellent lustre and a sharp strike make this a really superb specimen of the issue.	2,750
1914-D MS-63 (PCGS). Brilliant.	575
1914-S MS-64 (PCGS).	750
1914-S MS-63 (PCGS). Brilliant.	550
1914-S MS-62 (NGC). Brilliant.	455

Gem 1915-S Double Eagle

1915-S MS-65 (PCGS). Bright yellow gold with olive iridescence.	1,995
1915-S MS-64 (PCGS). Brilliant and beautiful.	695
1915-S MS-63 (PCGS). Brilliant.	550

Frosty and Beautiful 1920 \$20

1920 MS-64 (PCGS). Brilliant. An upper echelon specimen of the 1920 double eagle, a date which when seen is usually in significantly lower grade. A find for the Saint-Gaudens specialist.	3,750
1922 MS-64 (PCGS).	695
1922 MS-63 (NGC). Brilliant.	545
1922 MS-63 (PCGS).	545
1922 MS-62 (PCGS). Brilliant.	495
1922 AU-58 (NGC). Brilliant.	475
1923 MS-64 (PCGS).	750
1923 MS-63 (PCGS).	545

Superb Gem 1924 \$20

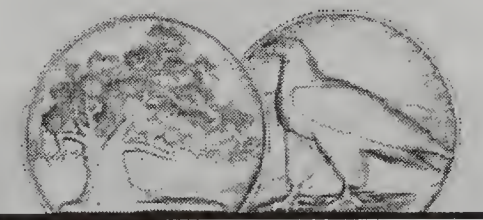
1924 MS-66 (PCGS). Brilliant.	1,895
1924 MS-65 (NGC). Brilliant.	995
1924 MS-65 (PCGS). Brilliant.	995
1924 MS-64 (PCGS). Brilliant.	675
A run of Philadelphia Mint double eagles 1922 to 1928 is a pleasure to own—and, on today's market, such coins are quite expensive. Use this listing to acquire some really high quality coins!	
1924 MS-63 (PCGS). Bright medium yellow gold.	545
1924 MS-62 (PCGS). Brilliant.	495
1924 MS-61 (PCGS). Brilliant.	439
1925 MS-64 (PCGS).	695
1925 MS-63 (PCGS). Brilliant.	565
1926 MS-65 (PCGS). Brilliant.	1,195
1926 MS-64 (PCGS).	695

Superb Gem 1927 Double Eagle

1927 MS-66 (PCGS).	1,895
1927 MS-65 (NGC). Brilliant.	995
1927 MS-64. Brilliant. Lustrous and very attractive.	675
1927 MS-64 (PCGS). Brilliant.	675
1927 MS-64 (NGC). Brilliant.	675
1927 MS-63. Brilliant medium yellow and olive-gold with excellent lustre.	545
1927 MS-63 (PCGS). Brilliant.	545
1927 MS-62 (NGC). Brilliant.	495

Superb Gem 1928 Double Eagle

1928 MS-65 (PCGS). Brilliant.	995
1928 MS-64 (PCGS).	695
1928 MS-63 (PCGS).	545



COMMEMORATIVE SILVER COINS

Gem Isabella Quarter

1893 Isabella quarter dollar. MS-65 (PCGS). Mostly brilliant with a whisper of golden peripheral toning.	3,650
1893 Isabella quarter dollar. MS-63. Light iridescent surfaces.	829
1893 Isabella quarter dollar. MS-62. Brilliant.	609
1893 Isabella quarter dollar. MS-60 (ANACS). Brilliant.	595

QUALITY: The Bowers and Merena difference! For over 45 years, since our founding in 1953, we have been supplying choice, rare, and interesting coins, tokens, medals, and paper money to discriminating collectors, dealers, and museums. If quality is important to you, you've come to the right place. Let us help you build a fine collection combining excellent quality and value for the price paid.

Gem 1900 Lafayette Dollar

Fantastic Toning

1900 Lafayette silver dollar. MS-65 (PCGS). A fantastic coin with gorgeous lightly toned lustrous surfaces highlighted with a halo of gold and blue peripheral toning—a virtual numismatic art display!

This & That

TREASURE NEWS (1925 style): "All along the coast of southeastern Florida in 1925, a string of remarkable discoveries occurred. At one new beachfront resort after another, press agents announced the discovery of gold—not little flakes of gold but buried treasure: doubloons, pieces of eight, gold bullion. The flacks even identified the pirates responsible. Boca Raton had been Blackbeard's hideaway, they said. Another resort had been Captain Kidd's. Sir Henry Morgan, the Lafitte brothers, even Sir Francis Drake, had all apparently hidden treasure in South Florida. Prospective buyers of beachfront lots were encouraged to buy now, then recoup their investment by digging for gold on their own little strip of paradise." (Doug Stewart, "The Madness that Swept Miami," *Smithsonian*—about the great land boom of the 1920s)

...

KEEPING UP: Your editor does not always keep up on current numismatic proceedings, and thus, it was a surprise to read this comment from Paul Green in a recent issue of *Numismatic News*: "The government tried. In 1996 there was a special dime produced at West Point to commemorate the 50th anniversary of the Roosevelt dime. The new dime generated some interest, as there had never been a Roosevelt dime produced at West Point, but the interest seemed to be limited to the 1996-W Roosevelt dime itself and did not really create a significant increase in collector interest in the Roosevelt dime series. It probably surprised some that the special coin did not create many collectors, but where the Roosevelt dime is concerned, finding large numbers of collectors has always been something of a problem." Not being familiar with this particular coin, but seeing when illustrated larger than life in the article, I looked further and, presto, indeed, it is listed here and there and all around, including in the *Guide Book*.

...

SAUL TEICHMAN WRITES: "During the 1940s, and to some extent 1950s, a number of the leading auction firms used 'stock photos' to illustrate gold and other coins. Thus the illustration of a specific rarity would be used again and again, even if the specific coins in a given sale were different from those pictured." Ed. note: B. Max Mehl and the Numismatic Gallery were especially fond of recycling their illustrations.

You could survey 100 different specimens offered for sale at the MS-65 level and not find a single piece that will match the eye appeal of this. A very special opportunity to acquire one of the most beautiful examples of this key commemorative that we have ever handled. 12,950

Gem 1900 Lafayette \$1

1900 Lafayette silver dollar. MS-65 (PCGS). Lustrous with attractive iridescent toning. A splendid specimen of a quality seldom seen. Lucky you! We've been so excited about the good buys in the commemorative market—especially for gems of hand-picked quality—that we've really taken a "position" by purchasing all the great coins we can find. Now, you can own them—including this beauty! 10,950

Lustrous 1900 Lafayette Dollar

1900 Lafayette silver dollar. MS-65 (PCGS). Brilliant and lustrous. One of the top dozen or two we've had in stock in recent years—and as we are known for our love of commemoratives, this is *quite* a statement! 10,950

1900 Lafayette silver dollar. MS-62 (PCGS). Light golden surfaces. 995

TRADITION Ever since 1953 we have been doing what we do best—carefully buying choice, rare, and desirable coins, pricing them to be good values, and offering them to dedicated numismatists. Along the way we have helped build most of the "great" collections formed during the late 20th-century, and many thousands of smaller holdings. All of this has been very enjoyable for us. And, we like to think that it has been equally enjoyable for our clients.

Gem 1921 Alabama Half Dollar

1921 Alabama. Plain. MS-65 (PCGS). Brilliant. One of the scarcer half dollars in this grade category. Most Alabama specimens show light wear or are in lower Mint State levels. 2,750

1921 Alabama. Plain. MS-64 (PCGS). Brilliant. 895

Marvelous 1921 Alabama Half Dollar

1921 Alabama. 2X2. MS-66 (NGC). Brilliant and lustrous. A truly remarkable coin, a piece that will be a highlight of even the most advanced commemorative cabinet. 6,350

Remarkable Alabama 2X2 50c

1921 Alabama. 2X2. MS-65 (NGC). Brilliant. 2,750

1921 Alabama. 2X2. MS-64 (PCGS). Brilliant. Lustrous and attractive. A lot of value awaits you in the MS-64 grade. 1,050

1936 Albany. MS-66 (PCGS). Light golden surfaces. A very popular coin, and one with an interesting story. The artist, Gertrude Lathrop, kept a live beaver in her studio while modeling this coin. 659

1936 Albany. MS-65 (PCGS). Brilliant. 349

1936 Albany. MS-64 (PCGS). Brilliant. 269

1936 Albany. MS-64 (PCGS). Mostly brilliant with a whisper of light golden peripheral toning. 269

Superb Gem 1937 Antietam

1937 Antietam. MS-67 (PCGS). Brilliant. 1,550

1937 Antietam. MS-66 (PCGS). Brilliant. 875

1937 Antietam. MS-65 (PCGS). Brilliant. 825

1936-D Arkansas. MS-64 (PCGS). Light golden surfaces. 97

1938 Arkansas. MS-64 (PCGS). Brilliant. 189

1938 Arkansas. MS-63 (PCGS). Brilliant. 169

1938-D Arkansas. MS-64 (PCGS). Brilliant. 189

1938-S Arkansas. MS-63 (PCGS). Brilliant. 139

1939 Arkansas. MS-64 (PCGS). Lightly toned. Check the low mintage on this issue and then the reasonable price. Isn't it amazing that the coin can be bought for. 319

1939-D Arkansas. MS-64 (PCGS). Brilliant with pleasing peripheral toning of amber and rose. Very low mintage. 319

1936-S Bay Bridge. MS-66 (PCGS). Bright and brilliant. 595

1936-S Bay Bridge. MS-65 (PCGS). Brilliant with hints of mild toning around the rim of the obverse. 295

1936-S Bay Bridge. MS-64 (PCGS). Brilliant. 175

1935 Boone. MS-63 (PCGS). Brilliant. 69

1935-D Boone with Small 1934. MS-64 (NGC). Brilliant. Only 2,000 of these were distributed, creating a notable rarity at the time of issue. Since then the rarity has increased as specimens have become lost, strayed, or damaged. The commemorative market is extremely low at the moment, creating opportunities that haven't been seen in years! What possibilities await you! 525

Pleasing 1935-S Boone with Date Added

1935-S Boone with small 1934. MS-66 (NGC). Brilliant with nice subdued lustre and good eye appeal. Only 2,004 struck, few of which survived in this state. 1,950

1938 Boone. MS-65 (PCGS). Brilliant and lustrous.

Suggestion: Take out a copy of *A Guide Book of United States Coins* and check the mintages for the various commemoratives of the "classic" 1892-1954 era. Then check the prices for which we offer these coins. Many superb values await you. 459

1938 Boone. MS-65 (NGC). Brilliant. Beautiful and rare. 459

Outstanding Gem 1938-D Boone 50c

1938-D Boone. MS-67 (PCGS). Brilliant and lustrous with light iridescence and immaculate surfaces. A spectacular specimen of the issue. 2,195

1938-D Boone. MS-66 (NGC). Brilliant and lustrous with attractive but subtle toning around the periphery. 1,195

1936 Bridgeport. MS-66 (NGC). Brilliant. 585

We always try to keep a nice selection of Bridgeports on hand; its popularity is perhaps due to its unusual combination of temporal designs: the great showman who flourished in the mid-19th-century juxtaposed by a 1930s Art Deco eagle.

1936 Bridgeport. MS-66 (PCGS). 585

1925-S California Jubilee. MS-64 (NGC). Brilliant. This was B. Max Mehl's favorite commemorative design when he wrote a booklet about the series in 1937. 309

1952 Carver-Washington. MS-64 (PCGS). Brilliant. 19

1952 Carver-Washington. MS-63. Brilliant. 17

1952-D Carver-Washington. MS-64. Brilliant. 85

1936 Cleveland. MS-65 (NGC). Nice lustrous gray and gold. 229

1936 Cleveland. MS-65 (PCGS). Brilliant obverse with gold, rose, and blue toning on the reverse. 229

1936 Cleveland. MS-65 (PCGS). Brilliant with excellent lustre. 229

Distributed by Thomas G. Melish, who also distributed the 1936 Cincinnati half dollars. Although the half dollars pertained to Cleveland, distribution was from Melish's Cincinnati office over 200 miles away at the Kentucky border.

1936-D Columbia. MS-66 (PCGS). Brilliant. 319

1936-D Columbia. MS-65 (PCGS). Brilliant. 225

1936-S Columbia. MS-66 (PCGS). Light golden surfaces. 319

1936-S Columbia. MS-66 (PCGS). Deep amber peripheral toning. 319

Superb Gem 1892 Columbian

1892 Columbian. MS-66 (PCGS). Light champagne surfaces. Not rare in lower grades, but in MS-66 it is an eyebrow-raiser. A superb gem that is bound to attract attention—what a grand way to begin a set of 1892-1954 classic commemoratives! 2,150

1892 Columbian. MS-65 (NGC). Lightly toned. 875

1892 Columbian. MS-64 (NGC). Brilliant. 225

1892 Columbian. AU-58. Brilliant. 22

Superb Gem 1893 Columbian Half Dollar

1893 Columbian. MS-66 (NGC). Brilliant centers with amber peripheral toning. 2,450

1893 Columbian. MS-65 (PCGS). Beautiful mottled iridescent shades blue, rose, and olive, likely from long-term storage in the original leather pouches in which these coins were sold. 1,050

Impressive and Choice 1936 Elgin 50c
1936 Elgin. MS-67 (PCGS). Light golden surfaces. 1,475
Authorized in 1936 for an anniversary that had already taken place in 1935, profits from the sale of this issue went toward the work on a statue in Elgin, which to this day has not been erected.
1936 Elgin. MS-65. Brilliant. 295

Select Gem 1922 Grant 50c
1922 Grant. Plain. MS-66 (PCGS). Remarkable quality for this early commemorative issue. 1,950
1922 Grant. Plain. MS-65 (NGC). Brilliant. Not at all easy to find at the gem level. Probably 95% or more of known specimens are in grades below this. 1,125

Choice 1922 Grant 50c With Star
1922 Grant. With Star. MS-64 (PCGS). Brilliant. Among early commemorative half dollars this is the great classic (although much about it has been forgotten today). Very scarce in this high grade. 2,595
The star had no historical or other meaning except to create a different variety. In Mint State this is the rarest commemorative half dollar today.
1922 Grant. With Star. AU-58 (PCGS). Brilliant and rare. 1,175
1928 Hawaiian. AU-50. Light golden surfaces. The hardest to find basic design type of the 1892-1954 commemorative half dollar series. 1,150

Gem 1935 Hudson Half Dollar
1935 Hudson. MS-65 (PCGS). Brilliant with just a hint of toning. Choice! One of the key issues in the series. 1,499
1935 Hudson. MS-64 (NGC). Brilliant with subtle champagne iridescence and outstanding lustre for the grade. 825
1924 Huguenot-Walloon. MS-66 (PCGS). Brilliant. 1,295
1925 Lexington. MS-65 (PCGS). Light pewter gray with full unbroken lustre. Choice for the grade. Comes with original wooden box of issue, a fascinating association piece and the beginning of an excellent educational exhibit. 695
1918 Lincoln-Illinois. MS-65 (PCGS). Brilliant. 499
1936 Long Island. MS-64 (PCGS). Brilliant. 119

Impressive 1936 Lynchburg 50c
1936 Lynchburg. MS-67 (NGC). Brilliant with extraordinary lustre and immaculate surfaces. A beautiful specimen of this issue that would never require upgrading. 1,575
1936 Lynchburg. MS-66 (PCGS). Lightly toned. 695
1920 Maine. MS-65 (PCGS). Brilliant. 695
Originally envisioned to circulate at face value to promote Maine; one of two commemoratives connected with this state (1936 York County is the other). It is not known who designed this coin, although Anthony de Francisci prepared the models from the design.
1920 Maine. MS-64 (PCGS). Brilliant. 295
1934 Maryland. MS-66 (PCGS). Brilliant with gray iridescence. Excellent unbroken lustre and superb eye appeal. 1,050
1934 Maryland. MS-65 (PCGS). Brilliant. 319
1934 Maryland. MS-63. Brilliant. 149

Gem 1921 Missouri
1921 Missouri. Plain. MS-65 (PCGS). Light golden toning encircled with deep orange at the rims with a hint of blue. One of the most beautiful specimens we have ever seen—a very meaningful statement as at Bowers and Merena Galleries we have had far more than our share of beautiful commemoratives over the years! 6,750
1921 Missouri. Plain. MS-63. Brilliant. One of the key issues of the series. 925

Gem 1923-S Monroe Half Dollar
1923-S Monroe. MS-65 (NGC). Lustrous and frosty. Really a nice specimen of an issue that is difficult to obtain so choice (although it is very common in much lower grades). 2,950

Superb Gem 1923-S Monroe Half Dollar
1923-S Monroe. MS-65 (PCGS). Brilliant with frosty devices and full lustre, in fact, this is the nicest and

most immaculate Monroe we can recall seeing! Light amber toning complements its brilliant fields. We don't usually charge different prices for coins in the same condition, but this specimen is truly a premium example within its grade level. Worthy of inclusion in the finest cabinet of commemorative halves. 3,950
1923-S Monroe. MS-64 (PCGS). Brilliant. 439

This may be the ugliest of the early commemorative designs—but is necessary to have as a foil or contrast to other designs, which by definition are nicer.
1938 New Rochelle. MS-65 PL (NGC). Brilliant. 995
In 1905-6 George M. Cohan's hit song, "Forty-Five Minutes from Broadway," made fun of this town, much to the displeasure of those who lived there. Today, New Rochelle appreciates the distinction, and there is a sign to this effect on the platform of the commuter rail station.

1936 Norfolk. MS-67 (PCGS). Mostly brilliant with a whisper of gold at the rims. 595
The issuers made much of the fact that the British crown was depicted on this, an American coin; this coin was dated 1936 despite the fact that it was not authorized by Congress until 1937; this coin bears five dates as part of the design, none of which is the date of mintage.
1936 Norfolk. MS-66 (PCGS). Light champagne surfaces. 479
1925 Norse-American Medal. Thick. MS-65 (PCGS). Brilliant and lustrous. While not properly a coin, this medal was struck at the U.S. Mint after congressional authorization for an issue in silver and gold. James Earle Fraser, half of the greatest engraving couple in history and author of the Buffalo nickel obverse and reverse, designed the medal and accomplished the dies. Many commemorative collectors include these medals in their sets. Very interesting and difficult to locate this nice. 445
1925 Norse-American Medal. Thick. MS-64 (PCGS). Pewter gray with amber iridescence. 239
1926 Oregon. MS-66 (PCGS). Lightly toned. 545

This issue commemorates no particular date anniversary (such as 50th, 100th, etc.); this was the first of the extended series of commemoratives that were considered exploitative by collectors. However, in this instance, collectors have enjoyed the experience. A few years ago members of the Society for U.S. Commemorative Coins voted this as their favorite design. In 1999 the Bureau of the Mint announced that a plaque with this design would be among those put on the facade of its new headquarters being built in Washington.
1926-S Oregon. MS-65 (PCGS). Brilliant. 199
1928 Oregon. MS-67 (NGC). Brilliant. 1,275
1928 Oregon. MS-66 (NGC). Brilliant. We just bought a little cache of these—each one hand-selected for quality. If you would like to buy five pieces, take a 5% discount from our single-coin price of, each 379
1933-D Oregon. MS-66 (PCGS). Lustrous iridescent surfaces. Distributed at the Century of Progress Exposition held in Chicago this year. 729
1933-D Oregon. MS-65 (NGC). Brilliant. 455
1934-D Oregon. MS-66 (PCGS). Lightly toned. 649
1936-S Oregon. MS-66 (PCGS). Lightly toned. 419
1937-D Oregon. MS-67 (PCGS). Brilliant. 595
1937-D Oregon. MS-66 (NGC). Brilliant. 249
1937-D Oregon. MS-66 (PCGS). Brilliant. 249
1937-D Oregon. MS-64. Brilliant. 199
1937-D Oregon. MS-60. Brilliant. 145
1938 Oregon. MS-64 (PCGS). Brilliant. 175
1939 Oregon. MS-67 (PCGS). Brilliant with lovely gold highlights at the peripheries which gives the reverse sunset an appearance of Technicolor realism. No impairments visible to the naked eye. This is an impressive specimen from the last year of one of the most beautiful and popular commemoratives. 950
1939 Oregon. MS-65 (NGC). Brilliant and lustrous. Check out the low mintage on this issue. 549

Superb Gem 1939-D Oregon Half Dollar
1939-D Oregon. MS-67 (NGC). Brilliant. Incredibly low mintage! 1,695
1939-D Oregon. MS-66 (PCGS). Dusky silver gray mottled with gold in a most eye-appealing way. 695
1939-S Oregon. MS-64 (PCGS). Brilliant. Likewise. 439

Superb Gem Panama-Pacific Half Dollar
1915-S Panama-Pacific. MS-66 (PCGS). Brilliant and beautiful. One of the nicest we've ever seen! A very historic issue, produced to commemorate the opening of the Panama Canal (in 1914) and the rebirth of San Francisco after the earthquake and fire of 1906. 4,350

Gem Panama-Pacific Half Dollar
1915-S Panama-Pacific. MS-65 (PCGS). Brilliant

with tinges of light gold. A very attractive specimen, which incidentally has a repunched mintmark far north (Breen-7432). Difficult to find so choice. 3,150
1915-S Panama-Pacific. MS-64 (PCGS). Brilliant. A classic. 1,425
Originally, it was hoped to bring a steam-powered coining press to the exposition grounds to strike commemorative halves on the spot, but this proved unfeasible.
1915-S Panama-Pacific. MS-61 (ANACS). Soft mottled tones of orange and silver-blue. 429

Superb Gem 1920 Pilgrim Half Dollar
1920 Pilgrim. MS-66 (PCGS). Light rose surfaces. 1,695
1920 Pilgrim. MS-65 (PCGS). Brilliant. 575
1920 Pilgrim. MS-64 (PCGS). Brilliant. 149
1921 Pilgrim. MS-65 (PCGS). Bright and fully lustrous with subtle color. The mintage is but a fraction of that of its 1920-dated counterpart. 745
1936 Rhode Island. MS-66 (PCGS). Brilliant. 585
1936-D Rhode Island. MS-65 (PCGS). Nice silver gray. 219
1937 Roanoke. MS-67 (PCGS). Brilliant. 995
1937 Roanoke. MS-65 (PCGS). Brilliant. 249
The bizarre looking collar Raleigh (as he himself most frequently spelled his name) sports on this commemorative is called a *muff*, a word whose etymology is thought to descend from the word *muffle*. They were principally worn of lace or muslin and worn heavily starched throughout the 16th and 17th centuries. William the Silent also wears one on the 1924 Huguenot-Walloon half dollar.
1936 Robinson. MS-66 (PCGS). Brilliant. 849
1936-D San Diego. MS-65 (PCGS). Brilliant. 115
1926 Sesquicentennial. MS-64 (PCGS). Light champagne surfaces. 595
1926 Sesquicentennial. AU-58 (PCGS). Brilliant. 125

Superb Spanish Trail Half Dollar
1935 Spanish Trail. MS-67 (PCGS). Light champagne surfaces. One of the key issues for a commemorative type set. Only 10,000 were minted. 2,975

Superb Gem 1935 Old Spanish Trail
1935 Spanish Trail. MS-66 (NGC). Light golden surfaces. 1,625

Beautiful 1935 Spanish Trail Half Dollar
1935 Spanish Trail. MS-66 (PCGS). Light champagne surfaces. 1,625
1935 Spanish Trail. MS-65 (PCGS). Brilliant. 1,275
1935 Spanish Trail. MS-65 (NGC). Light toning and superb lustre. 1,275
The Spanish Trail half dollar features one of the most simple and poignant designs in the commemorative series, designed by L.W. Hoffecker, who went on to become president of the American Numismatic Association.
1935 Spanish Trail. MS-64 (PCGS). Brilliant. 1,145
1935 Spanish Trail. AU-55. 850
1925 Stone Mountain. MS-65 (PCGS). Lustrous with just a touch of light reverse toning, typical for this issue released on cardboard backing flats. 225
1925 Stone Mountain. MS-62. Brilliant. 45
1936-D Texas. MS-67 (PCGS). Brilliant. 595
1936-D Texas. MS-66 (PCGS). Brilliant. 249
1936-D Texas. MS-66 (PCGS). Brilliant. 249
1936-D Texas. MS-65 (PCGS). Lightly toned. 175
1937-D Texas. MS-65 (PCGS). Lustrous silvery-gray with mottled amber and coffee-colored toning dominating on the well struck reverse. 175
1938 Texas. MS-63 (PCGS). Brilliant. 285
1948-S Booker T. Washington. MS-66 (PCGS). Brilliant. 575
1951-D Booker T. Washington (PCGS). Brilliant. 425
1936 Wisconsin. MS-67 (NGC). Brilliant. 875
1936 Wisconsin. MS-65 (PCGS). Brilliant with superb lustre. 259



Charming Gem 1922 Grant Gold Dollar
1922 Grant. Plain. gold dollar. MS-65. (PCGS). Very nice lustre. Only 5,000 were struck. A splendid speci-

men with a tremendous amount of eye appeal. A piece that is just right for the fastidious connoisseur. 3,750

Desirable 1922 Grant Gold Dollar
1922 Grant. With Star gold dollar. MS-64 (PCGS). Brilliant and lovely. Second variety of the year, with small star on obverse. 2,975

Splendid 1905 Lewis and Clark Gold Dollar
1905 Lewis and Clark gold dollar. MS-63 (PCGS). Lustrous and semi-prooflike with rich yellow-gold surfaces. Choice eye appeal. 2,695
For those interested in the journey of Lewis and Clark (the first great American road trip in a tradition that includes de Tocqueville, Kerouac and Kurlalt), we must recommend *Undisputed Courage* by Stephen Ambrose, who was instrumental in the formation of the recent D-Day Museum in New Orleans. His readable narrative of the epic voyage includes such tidbits as Lewis's favorite meal on the road: dog meat.
1905 Lewis and Clark gold dollar. AU-55 (PCGS). Brilliant. 695

Gem 1903 McKinley Gold Dollar
1903 Louisiana Purchase, gold dollar. McKinley portrait. MS-65 (PCGS). Choice and lustrous. 2,995
1916 McKinley gold dollar. MS-64 (PCGS). Medium yellow gold with iridescent blue and full lustre. Pleasing and popular. 995

Memorable Superb Gem 1915-S \$2.50
1915-S Panama-Pacific quarter eagle. MS-66 (PCGS). Brilliant. A memorable superb gem, a coin of breathtakingly beautiful, unforgettable quality—standing head and shoulders above the typically seen example. An item that will never need improvement in your collection. 7,250

Lovely Gem Pan-Pac Quarter Eagle
1915-S Panama-Pacific quarter eagle. MS-65 (PCGS). Lustrous and beautiful. A splendid gem specimen! 5,950

1926 Sesquicentennial Quarter Eagle
1926 Sesquicentennial quarter eagle. MS-65 (PCGS). Brilliant. Very few gem MS-65 coins exist. Distribution of grades seems to be logarithmic. 3,795
1926 Sesquicentennial quarter eagle. MS-63 (PCGS). Brilliant. 539

Rare 1915-S Octagonal \$50
1915-S Panama-Pacific. \$50 Octagonal. MS-61 (PCGS). Brilliant. A fitting conclusion to our absolutely dazzling offering of commemoratives! 27,500

COMMEMORATIVE MEMORABILIA

1952 Carver Washington Mint Bag. 595
Collection of Memorabilia of sculptor Elizabeth Jones. Collection of Ms. Elizabeth Jones, appointed by President Reagan in 1981 as the 11th Chief Sculptor and Engraver of the United States Mint. Ms. Jones was also the first woman to have been appointed to this position. Her artistic ability has been equaled by few others in America. At one time *Coin World* called her a modern-day equivalent of the legendary Augustus Saint-Gaudens. 1. **REAGAN, RONALD. Four Signed photos.** color, 8 x 10" and 10 x 8". Washington, November 9, 1981, April 30, 1982, February 2, 1983 and December 22, 1988. Each photograph features President Reagan and Chief Sculptor Jones. The photos were all taken at The White House, during Ms. Jones' term. Signed by Ronald Reagan. Official White House Photographs. a. Elizabeth Jones shaking hands with President Reagan at White House reception, November 9, 1981. b. President Reagan, Donna Pope and Elizabeth Jones in Oval Office, April 30, 1982. c. President Reagan, Treasurer Donald Regan, Donna Pope and Elizabeth Jones in Oval Office, February 3, 1983. d. President Reagan shaking hands with Elizabeth Jones in the Oval Office, December 22, 1988. Style of signatures varies over the years. 2. **Five First Strike Press Kits** as follows: a. Three Statue of Liberty First Strike Kits, \$5 gold piece, October 18, 1985, including the signatures of James Baker III, Hawley Oakes, Katherine D. Ortega and others, on one of the programs: decorative invitation, October 19, 1986. U. S. Assay Office, San Francisco, CA for the First Strike ceremony for the U. S. silver bullion coin. b. Press Kit for the First Strike Gold American eagle gold bullion coin. September 8, 1986, included: *Elizabeth Jones Ceremony name tag ribbon*. c. *Press Kit for the First Strike of the 1988 U. S. Olympic Gold Coin*. A most interesting and informative collection. Very Fine condition overall. 1,495

Hoffecker's Personal Medal
Presidential gold medal inscribed 1939 L.W. HOFFECKER / 1941. Medals such as this, struck in "coin gold" (.900 fine), were made to give to the current president of the American Numismatic Association. Hoffecker, who served the term from 1939 to 1941, was earlier a major promoter and distributor of various commemorative coinage issues, notably 1935 Old Spanish Trail and 1936 Elgin issues. *Unique*, of course—with Hoffecker inscription. A centerpiece for any commemorative exhibit showcasing "stories." 1,500

CALIFORNIA SMALL DENOMINATION GOLD

Round Fifty Cents
1875/3 BG-1058, Indian Head. Rarity-4. MS-63 (PCGS). Bright prooflike light yellow gold with splashes of toning. Delightfully crude designs are likely

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entirely hand-engraved. An exceptional specimen of one of the primary small change circulating mediums that filled the vacuum of hand-to-hand Gold Rush commerce alongside gold dust, foreign coins, and small denomination Mexican and, rarely, American pieces. A nice association piece for any collection of San Francisco Mint gold coins or a piece that will please anyone interested in Gold Rush history. 459

Octagonal Dollar

- 1853 BG-530 Liberty Head, Rarity-3, EF-45** (PCGS). A nice example of this desirable type with head style of Liberty reminiscent of the federal issues of the era. Lustrous olive-gold surfaces. 650
- 1860 BG-1102, Liberty Head, Rarity-5, MS-63** (PCGS). Brilliant light yellow gold with reflective surfaces. Simple and well-struck designs are quite similar to contemporary one dollar pieces, yet with the evocative reverse legend CALIFORNIA GOLD. A rare denomination, rare format specimen from the tail-end of the Gold Rush. 1,195

PRIVATE AND TERRITORIAL COINS

1849 Norris, Gregg & Norris \$5 Gold Reeded Edge

1849 Norris, Gregg & Norris, San Francisco imprint (struck in Benicia). \$5 gold. Kagin-4, Breen-7790, Rarity-4, AU-58 (NGC). A beautiful specimen with excellent strike and detail, one of the nicest we have ever handled. The \$5 gold coins of this firm are attractively designed. The obverse features a perched eagle adapted from, but different from, that on federal coins, in the present instance with the numeral 5 on the bird's breast. The inscription CALIFORNIA GOLD / WITHOUT ALLOY surrounds. The reverse bears the notation FULL WEIGHT OF / HALF EAGLE around the outer border, a ring of stars within, enclosing N.G. & N. / SAN FRANCISCO with the date 1849 in the center. Both borders are beaded, a nice touch. This is generally regarded as the earliest gold coin privately struck in what would become the state of California. 12,800

Historical notes: The newspaper, *Alta California* noted on May 31, 1849, the existence of "...a five-dollar gold coin struck at Benicia City, though the imprint is San Francisco. In general appearance it resembles the United States coin of the same value, but it bears the private stamp of Norris, Gregg & Norris and is in other particulars widely different." Benicia City, located off of San Francisco Bay on the water route toward Sacramento, soon gained fame as a maritime depot, center for the Navy's Pacific Squadron activities in the area and also for commercial steamships.

The firm was earlier (and also later) located in New York City where the principals engaged in plumbing, steamfitting, and civil engineering. The new El Dorado beckoned, and certain of the partners headed west, while others "minded the store" and kept advertising in the greater New York area.

Gold coins of the \$5 denomination were subsequently made in several varieties by the Norris, Gregg & Norris firm in California. Three of the pieces were assayed by J.R. Eckfeldt and W.E. Dubois at the Philadelphia Mint and showed finenesses of 870, 880, and 892 thousandths, and respective intrinsic gold values of \$4.83, \$4.89, and \$4.955, not including the silver alloy (which if added to the computations would have given them each about \$0.025 extra value).

Examples of the coinage with the imprint of San Francisco were made in large quantities and circulated extensively, probably the first such private issues to achieve popular distribution in the region. Varieties were made with plain or reeded edges. A variety imprinted STOCKTON is unique.

It is not known by whom the dies were cut, but a strong possibility is that they were produced in New York before the partners sailed for California. It was the usual procedure for intending coiners to go to the gold district with as much equipment as they could bring, for supplies were uncertain in California.

(1849) J.S. Ormsby \$10 Gold Rarity Only Five Known

(1849) J.S. Ormsby gold \$10, Sacramento. K-2, B-7796 (this is the Breen plate coin). EF-45 (PCGS). Attractive medium yellow gold. Sharp in some areas, light in others as struck; these pieces are said to have been made by using a sledgehammer, not a coining press. So far as is known (information courtesy of Donald Kagin) there are but five known to exist: 1. The Dupont specimen, stolen and presently not accounted for; ex A. Reimers, DeWitt Smith, Cartwright, F.C.C. Boyd, Very Fine. 2. Brand specimen, ex Bowers and Merena, June 1984. Lot 1540. Ed Milas, Don Kagin, private collection; was NGC-35, now PCGS AU-50. 3. National Coin Collection, Smithsonian Institution. 4. The present coin, ex personal collection of Augustus Humbert, to Capt. Andrew C. Zabriskie, to Col. James Ellsworth, to John Work Garrett, sold by us in 1979 for The Johns Hopkins University, for \$110,000. 5. Specimen ex Nevada Collection, Bob Johnson, Leo A. Young, Kenyon Painter, 1973 ANA Sale, Jack Klausen, Don Kagin, private collection; NGC EF-45. The present coin may well represent a once-in-a-lifetime opportunity for the advanced connoisseur and specialist. 198,000

J.S. Ormsby & Company

In April 1849 Dr. J.S. Ormsby was a member of a group of adventurers from Pennsylvania who headed westward from St. Joseph, Missouri, where thousands of gold-seekers had camped to await favorable spring conditions before traveling across the prairie and desert lands to California. A newspaper account noted that as of April 14 the party included L.P. Ormsby of Major William M. Ormsby (of Peru; other information not given); J.K. Trumbull (of Kentucky); and A. McLain, J. Moats, J. Shurt, M.L. Deter, J. McManus, and Samuel Stauffer (all of Westmoreland, Pennsylvania). The Ormsby group was outfitted with four wagons, each drawn by six mules and filled with supplies for

the long trek. This contingent, along with many others, was "ready to move" and had been awaiting the arrival of warmer weather.

Presumably, the entourage experienced many of the rigors recorded by others on the California Trail, although no diary of the journey has been seen. After arriving in California, the Ormsbys settled in Sacramento and opened an assaying, refining, and coining business, J.S. Ormsby & Co., on K Street. At the time Sacramento was in a rapid stage of growth, and each week brought changes.

Ormsby's Gold \$5 and \$10 Coins

Ormsby's coins of the denominations of \$5 and \$10 bear no date and have as part of the design the initials J.S.O., a circle of stars, and UNITED STATES OF AMERICA. The \$5 denomination bears the notation CAL. Simple in appearance, these coins were struck by a sledgehammer rather than a coining press. Because of this, even higher grade examples are apt to be lightly defined in one area but bold in another.

Rather than being used as a substitute for federal coins in general commerce throughout the California territory, probably the Ormsby coins served as a convenient way for regional miners to convert their dust and flakes to coins that could be used in saloons and gambling places.

Dr. Light

The principal workman at the Ormsby enterprise was Dr. William W. Light, a dentist and medical practitioner who had come from Bethel, Claremont County, Ohio. Light departed on January 31, 1849, reaching California in August. In the *History of Sacramento County* Winfield J. Davis noted:

"He found employment almost immediately with the Ormsbys, who had set up a mint and were coining gold. Not knowing how to do the annealing, however, they were making bad work of it, and were glad to employ the Dr. at \$50 a day to superintend the work, but he shortly after quit that situation and went mining."

Light later went from mining back to dentistry and advertised extensively in Sacramento, including counterstamping "W.W. LIGHT" on gold coins.

An Early Account of Ormsby

Edgar H. Adams quoted an article which appeared in the *San Jose Pioneer* issue of May 5, 1877, written by an old-time Californian:

Need for Gold Coins

"In the flush days of '49 gold was so plentiful in San Francisco, Sacramento, and other towns, that its value was not readily appreciated. There was plenty of gold, but no coin. This was the basis of one of the first speculations of the country. In the general rush to California, consequent upon the discovery of gold at Sutter's sawmill, among other machinery brought here was a quantity for the purpose of coining the precious metals. Almost every company crossing the plains or rounding the Horn brought with them ample machinery for this purpose [a wild exaggeration!] and several well-known institutions of this kind did an extensive business in San Francisco.

"The singularly-shaped block of granite found buried in the sand at the time of the excavation for the foundation of the California Market, some years since, which is still to be seen at the junction of Summer Street with the market nearest Montgomery Street, and which excited so much speculation at the time of its discovery, was undoubtedly intended for this purpose, and portions of iron-work designed for similar use lay within a few years past scattered about various portions of Sacramento.

The Ormsby Mint

"A private mint was established in Sacramento in 1849, and continued through the following year, by J.S. Ormsby & Co. The company consisted of Maj. Ormsby, who was killed by the Indians in the Wampanoag War, famous in the early annals of the state of Nevada, and his brother, Dr. Ormsby, who some years after represented the County of Sonoma in the California Assembly.

"This establishment, which was located on K Street, just below the site of the Golden Eagle, did an extensive business, the miners bringing dust to be coined forming a line and awaiting their regular turn. The gold was melted here, and without alloy, as it came from the mine, cast into bars, rolled into strips, the rollers used for this purpose being still in the possession of Dr. Light, a leading dental surgeon of Sacramento, who was the chief operator of the establishment at a salary of \$500 per diem.

"Coins of the denominations of \$5 and \$10 were issued, stamped with the name of the proprietors, who received a royalty of \$4 on every \$20 coined [QDB note: This seems unlikely]. It is the opinion of the gentleman named as the chief operator of the concern, who was the melter and aided by an assistant rolled out the bullion and struck the dies with a sledge hammer, that the crucibles used in melting the dust, and which have long been buried by the filling of the street, contain a large amount of gold, so wasteful was the operation and so plentiful the precious metals, in those days which constituted the flush time in California."

Ormsby Coins Assayed at Philadelphia

Circa 1849-1850 several Ormsby \$10 coins reached the Philadelphia Mint, where the pieces were found on average to be .842 fine and have an intrinsic value of \$9.37, at least 50 cents below what San Francisco bankers considered acceptable bullion value at the time, although there is no reason to doubt that they circulated at par at gambling houses, mercantile establishments, and other commercial locations.

At the Mint the assayers Jacob Reese Eckfeldt and William E. Dubois did not know the origin of the "JSC" coins and did not identify them specifically as Ormsby pieces. However, Ormsby must have been confident that in the active city of Sacramento and the towns it serviced the initials would be known to merchants and gold traders. Accordingly, it is likely that few such coins circulated outside of Sacramento and the northern mining district. These pieces were probably seen in local and regional commerce for the next several years, as reflected by the wear visible on extant specimens.

Presumably the Ormsby coins served as other private gold half-eagles and eagles of 1849 did—at the fair, monte, and roulette tables. In Sacramento as elsewhere gold coins were not seen in everyday commerce until circa 1853.

The diary of James A. Pritchard, who left Independence on May 3, 1849, and took the California Trail, recorded this encounter October 12:

"We were all taken sick at Lawson's, 150 miles above Sacramento City, and we had to hire a man to drive our wagon for us. On the 12th day of October we reached Sacramento City and sold our team. We applied to Drs. Ormsby and Warnock for medical aid, and by the 20th we were all on our feet again."

1851 Humbert Octagonal \$50 "Slug" Lettered Edge, "50" on Reverse

1851 Augustus Humbert, United States Assayer of Gold, California, octagonal \$50 "slug." Lettered edge. 880 THOUS. San Francisco. K-1, B-7703.

High Rarity-6 or Rarity-7. "10 to 12 known." EF-45 (PCGS). A lovely specimen of the classic California gold coin—an early issue "slug" made by a painstaking hand process in addition to die stamping. Some planchet preparation marks and normal evidence of handling—for such pieces were front row center in gambling halls of the era. Every serious collector of Western numismatic America will want to consider the ownership of this historic coin. 23,800

Technicalities

The edge inscription is inverted with relation to the obverse, this being the usual orientation. 1851 is at the 6 o'clock position (as viewed from the obverse). AUGUSTUS is at the 7:30 position (first edge panel to the left), etc. On the obverse 50 is punched high. On the reverse 50, from the same two-digit punch, is oriented 90 degrees to the right.

Breen notes that an EF specimen brought \$22,000 in Auction '82. Lot 488, and notes that the Smithsonian Institution and the American Numismatic Society each have a specimen.

Historical Notes

In September 1850 Congress authorized the secretary of the Treasury to contract with a well-established assaying business in California to affix the stamp of the United States to bars and ingots, to assay gold, and assign value to it. Moffat & Company, the most respected of the San Francisco coiners, received the commission. Appointed to the position of United States assayer was Augustus Humbert, a New York City maker of watch cases. In preparation for the new franchise, in late 1850, Moffat & Co. curtailed most of their private business and prepared to issue coins under the government contract. New premises were secured on Montgomery Street between Clay and Commercial streets. The *Daily Alta California* published this advertisement on January 29, 1851:

"UNITED STATES ASSAY OFFICE. We give notice that on or about the first of February ensuing we will be prepared to receive gold dust for smelting and assaying, and forming the same into ingots and bars, in accordance with our recent contract with the Secretary of the Treasury, authorized by act of Congress approved September 30, 1850, under the supervision of the United States Assayer, Augustus Humbert, Esq., who will cause the United States stamp to be affixed to the same. MOFFAT & CO."

In early January 1851, Augustus Humbert arrived in San Francisco. Within several weeks the first octagonal \$50 gold piece bearing his stamp was shown to the press, probably in the form of a trial piece brought from New York. The *Pacific News*, February 1, 1851 noted that "the dies for this purpose—the striking of the \$50 pieces—have been procured, and the first coin produced by them was shown us yesterday." It is unlikely that gold \$50 pieces were struck in San Francisco by Humbert from California metal at this early date.

On February 14, 1851 *San Francisco Prices Current* contained an article relating to the \$50 slugs, indicating their regular production was about to begin: "The above cut represents the obverse of the United States ingot, or, rather, coin, of the value of \$50, about to be issued at the Government Assay Office. It is precisely of this size and shape.... The reverse side bears an impression of rayed work without any inscription. Upon the edges following: 'Augustus Humbert United States Assayer—California Gold 1851.'... The fifty-dollar pieces will be of uniform value, and will be manufactured in the same manner as coins.... By order of the secretary of the Treasury these ingots and coins are to be received for duties and other dues to the United States government, and our bankers, we are advised, will receive them at their stamped value. This will produce an important change in the monetary affairs here, gold dust will immediately go up, and as a necessary consequence foreign and domestic [Eastern] exchange will be at a premium 5 to 7%...."

The *Daily Alta California* commented on the new \$50 pieces on February 21, 1851: "The new 50-dollar gold piece... was issued by Moffat & Co. yesterday. About three hundred of these pieces have already been struck off.... The coin is peculiar, containing only one face, and the eagle in the center, around which are the words 'UNITED STATES OF AMERICA.' Just over the eagle is stamped '887 THOUS.' signifying the fineness of the gold. At the bottom is stamped '50 DOLLS.' The other face is ornamented with a kind of work technically called engine-turning, being a number of radii extending from the common centre, in which is stamped, in small figures, '50.' Around the edge is stamped the name of the United States Assayer...."

Edgar H. Adams noted that it was supposed that the variety with the letters "DC" on the obverse and "50" on the reverse was the first issue. The account in the *Daily Alta California* would seem to indicate another variety. Commenting on this, Adams wrote: "So far as is known, the variety with the '50' in the center of the reverse has always been accompanied by an obverse showing the letters 'DC.' [for 'Dollars' and 'Cents,' value to be filled in] which is still believed to be the first variety issued. But according to the *Alta California* the \$50 ingots described by it were stamped '50 DOLLS,' which style of obverse, so far as we know, always accompanies the reverse with the '50' omitted. If our recollection is correct, the cut in the *Prices Current* [a reference to the previously-quoted article], showed the 'DC' variety. Therefore, as this appeared on February 14, and the *Alta California* account on February 21, it may be that both varieties of obverse were struck within this period, and that there was such a variety as mentioned in the latter account. However, there is also a chance for a mistake on the part of the newspaper writer, especially if both varieties of \$50 ingots had been made at that time. Such a trifling die difference would not be apparent to him."

The later varieties with the denomination marked "FIFTY DOLLS" had the value as part of the die and, presumably, replaced the very early issues. From the preceding, it seems reasonable to conclude that the coin here offered was part of the group released on February 20, 1851, and that later pieces were all of the "DOLLS" type. In the first quarter of 1851 the Moffat-Humbert coiners produced \$530,000 worth of pieces. This is equal to 106,000 \$50 pieces. It further seems reasonable to assume that only a few of the style with the "50" value, "880" or "887" fineness, and eight edge segments hand stamped were made, and that late February and all March pieces were of the type with the value and fineness in the die and with reeded edge.

Minting an 1851 \$50

The large and impressive *lettered edge* \$50 coins made in February 1851 were created by a very complicated process involving the following separate steps once the planchet was produced:

Step 1. The obverse and reverse motifs were stamped from a pair of dies. These dies had been made in New York City by Humbert and brought with him to California. The obverse features an eagle holding a shield, perched on a rock, with a thin ribbon inscribed LIBERTY in its beak. Above is a blank ribbon suitable for inscription. The dies of

A Letter from Jeffrey J.

Dear Mr. Bowers:

I always look forward to receiving *The Coin Collector*. Recently, I enjoyed the article on B. Max Mehl. From my point of view your writing is educational and entertaining.

Until recently I have only had a passive interest in history and art. When I was a child I collected coins and it was great fun; but the thrill was in the chase of each coin not the learning about it.

During the last few years I have revived my interest and have a modest collection of double eagles. My approach to collecting now is that of a collector/investor. I am fascinated with coins as an artistic expression and as a piece of preserved history. My interest in history and art has grown as my interest in coins has grown, this being different from my emphasis in my early days of collecting.

Yesterday, I was speaking with Doug Winter about trying to find a book that placed coins in their historic and artistic context. He was very helpful and recommended *Numismatic Art in America*. He also put me in touch with Charlie Davis in order to locate out of print books. As Doug and I discussed the type of book I am looking for, he was fairly certain that it has not yet been written and suggested that I write you with a description of the book. My hope is that you can either suggest a book that fits this description or consider the idea for publication. Doug also suggested that this might be a Dave Bowers project.

Enclosed please find a novice and brief outline of the kind of book I have in mind. Thanks for your consideration and time.

Kind regards,
[Jeffrey J.]

this style were the work of Charles Cushing Wright. Inscriptions on these patterns as well as the first octagonal ingots produced for circulation have simply the letters DC DWT. GRS. It was intended that the value in dollars and cents and the weight in pennyweights and grains could simply be stamped in the place provided. In this way ingots of \$50, \$100, \$200, or any other desired denomination could be produced, differing from each other only by size, weight, and fineness, but incorporating the same stamp. • The reverse is of a geometric "engine turned" design similar to that used on a watch case, and reflects Augustus Humbert's skill as a maker of such cases—one of the occupations he had followed in New York City.

Steps 2-4. The fineness was hand-stamped on the obverse with three separate numeral punches. Finenesses known to have been thus applied include 880 (as on the specimen offered here) and 887.

Step 5. The value (50) was hand-stamped on the obverse, from a single punch. This punch was also used to stamp 50 on the reverse of some issues.

Steps 6-13. In eight separate operations each of the eight edge faces was stamped with a logotype punch. The eight punches reading inward: AUGUSTUS HUMBERT UNITED STATES ASSAYER OF GOLD / CALIFORNIA 1851. There was no particular standard starting or stopping place for the inscriptions, and the position of a given part of the inscription varies with relation to its position to design elements. Most have inverted inscriptions in relation to the obverse. • If there was a favorite starting and stopping place it was with 1851 in the 6 o'clock position (as viewed from the obverse). ASSAYER to the left in the 7:30 position, etc., continuing the inscription clockwise. More pieces have been seen with this arrangement than with any other—but, as noted, there seems to have been no rule in this regard.

Thus, it took at least 13 steps to create one of the early \$50 pieces.

Step 14. The value (50) was hand-stamped on the reverse, from a single punch. Some of the early issues had the denomination 50 stamped at the center of the reverse, a 14th step. The same punch was used as for Step 5 above.

1851 Augustus Humbert \$50 "Slug" 880 THOUS., Reeded Edge

1851 Augustus Humbert, United States Assayer of Gold, California. San Francisco, octagonal \$50 "slug." Reeded edge. 880 THOUS. Medium target on reverse. K-5, B-7706. Rarity-5. AU-50 (NGC). A very pleasing coin which seems to be about the twin of the Breen plate coin. Rich yellow-rose gold. Excellent definition of obverse border inscriptions. A pleasing example of this popular type. 14,650

1852 U.S. Assay Office of Gold \$50 "Slug" 887 THOUS., Reeded Edge

1852 United States Assay Office of Gold, San Francisco, octagonal \$50 "slug." Reeded edge. 887 THOUS. Medium target on reverse. K-13, B-7714. Rarity-5. AU-58 (PCGS). An incredibly high quality specimen that seriously challenges the Mint State level. Bright yellow gold. One of the nicest we have ever seen or handled. This was a very popular issue in its time, and such pieces circulated the length and breadth of California. 24,600

1849 Moffat & Co. \$5
1849 Moffat & Co. \$5. San Francisco. K-4, B-7784.
Rarity-5. EF-45. Very well struck and with little evidence of coin-to-coin contact; a specimen that is in the top 20% of surviving pieces condition-wise. Breen: "Often in low grades." 5,700

1849 Moffat & Co. \$10
1849 Moffat & Co. \$10. San Francisco. K-5, B-7781. High Rarity-6. AU-50 (PCGS). Bright and with ample evidence of mint lustre. Some planchet adjustment marks. An exceptionally high grade specimen of a variety normally encountered VF, rarely EF. A specimen that is in the top 10% of surviving pieces condition-wise. Breen: "Often in low grades." Important as the first Moffat coin and also as the first privately minted California gold coin of this denomination. 14,750

1852 Moffat & Co. \$10 Wide Date
1852 Moffat & Co. \$10. San Francisco. Wide, uneven date. K-9, B-7788. Rarity-6. EF-45 (NGC). The obverse design is similar to the \$10 of 1849, but with date 1852 and from a different hub of "Miss Moffat"; the present having a pointed left end to the neck. The reverse is a copy of Charles Cushing Wright's eagle-on-rock motif made famous on the 1851-1852 \$50 octagonal "slugs," but also used elsewhere. The inscription 264 GRS. CALIFORNIA GOLD / TEN D. is at the border. The ribbon in the eagle's beak is inscribed 880 THOUS. Rare in all grades. 9,800

1854 Kellogg & Co. \$20
1854 Kellogg & Co. \$20. San Francisco. B-7917. AU-53 (NGC). Obverse and reverse designs in imitation of the federal design, but with different lettering. These coins were made in generous numbers in 1854, with the result that an estimated several hundred exist today—most of which are below the present specimen in terms of preservation. 6,900

1855 Kellogg & Co. \$20
1855 Kellogg & Co. \$20. San Francisco. B-7920. AU-55 (NGC). The 1855 Kellogg \$20 is significantly rarer than the 1854 of the same denomination. The present coin, a lovely AU, is among the finer examples to come on the market in our generation. 6,500
 On May 1, 1855 *Alta California* noted that about \$1.5 million was the largest coinage per month from the San Francisco Mint, whereas Kellogg & Co. for many weeks made from \$60,000 to \$80,000 worth of coins per day.

1855 Kellogg Co. Round \$50
High Condition Census Famous Rarity
Kagin: "King of Territorial Gold"
1855 Kellogg & Co. \$50 round. San Francisco. K-4, B-7921. Proof-63 (PCGS). A superb specimen, the finest we have handled, and believed to be the second finest of fewer than a dozen pieces traced. The

round 1855 Kellogg & Co. \$50 is one of the great high points among California gold coins and has a fame reached by few other pieces in the series. Don Kagin noted: "This is one of the most popular private gold pieces and is called the 'King of Territorial Gold,' as it is considered to be one of the most beautiful of the private gold series." It is believed that only 11 different specimens exist. Most of these have been known for a long time and were probably originally made as presentation pieces for directors, shareholders, and other interested parties (but not as numismatic specimens). It represents the capstone of the Kellogg coinage, indeed a fitting and dramatic end in 1855 to the widespread production of privately minted California gold coins. The obverse depicts a female portrait adapted from the head of Miss Liberty, but with the coronet inscribed KELLOGG & Co. Stars surround, and the date 1855 is at the bottom. The reverse has an elegantly engraved perched eagle in the style of Charles Cushing Wright's 1851 Humbert coinage, but slightly differently executed, and with the ribbon inscribed 1809 GRS / 887 THOUS. Around the border of the coin appears SAN FRANCISCO CALIFORNIA / FIFTY DOLLS. The fineness of 887/1000 is particularly significant, in the writer's opinion, and may well explain the coin's rarity. This specimen, possibly from the Virgil Brand estate, was sold by Smith & Son, Chicago, March 12, 1941, to Frank J. Hein, who died on March 6, 1949; later to Kagin's; later to us. 239,000

1855 Wass, Molitor & Co. Round \$50
1855 Wass, Molitor & Co. \$50 round. San Francisco. K-9, B-7930. AU-55 (NGC). A splendid specimen that stands high as a Condition Census specimen, one of the top finest handful graded by both leading services combined. Well struck, including at the reverse center, a fairly unusual situation. When seen the 1855 Wass, Molitor \$50 is usually VF, sometimes EF, but only very rarely AU. Lists at \$135,000 in Uncirculated grade in the *Guide Book*, but this is simply a theoretical figure, as examples in this grade might not appear in a decade! The Eliasberg Collection coin, a piece of remarkable quality, was graded AU-50. The present splendid specimen will be a centerpiece in the collection of its next owner. 67,500

Choice 1860 Clark, Gruber \$2.50
1860 Clark, Gruber & Co. \$2.50. B-7939, K-1. Rarity-4. AU-58 (NGC). Lovely lustrous light yellow gold with semi-prooflike fields. Superb eye appeal despite typical soft central strike. A delightful example of this scarcer date from this first Colorado private gold emission. 5,750

PROOF SETS

1953 five-piece Proof set. Average grade Proof-64 to 67 229

PATTERNS

Choice Proof 1869 Nickel 5¢ Pattern
1869 Pattern five-cent Piece. Pollack-732, Judd-684. Rarity-5. Proof-64 (PCGS). Nickel. Plain edge. Satiny silver gray devices and mirror fields. Obverse similar to nickel three-cent pieces of the era save for overall larger diameter. 1,895

Desirable 1869 Pattern Dime
Standard Silver Issue
1869 Pattern dime. P-787, J-708. Rarity-5. Proof-63 (NGC). Silver. Reeded edge. STANDARD SILVER issue. Bright and lustrous with lightly frosted motifs and mirror fields. A sheen of pale champagne toning graces both sides. A lovely Proof example of a popular pattern issue. 1,575

1869 Pollock-808 Pattern Quarter
1869 Pattern quarter dollar. P-808, J-727. Proof-65 (NGC). Brilliant and reflective surfaces with excellent eye appeal and frosted devices. A beautiful but unfortunately never adopted design and a piece of coining history that would certainly enliven a collection of quarters of the period. 2,495

Popular 1859 Silver 50¢ Pattern
1859 Pattern half dollar. P-295, J-239. Rarity-5. Proof-62 (PCGS). Silver. Reeded edge. Bright steel gray with splashes of pale heather at the rims. A pleasing example of an impressive design type. 1,995
 Tall and stately head of Liberty to right, oak and cotton wreath in her hair, ribbon emblazoned with LIBERTY around her shoulders, date below. Reverse with 1/2 DOLLAR within wreath.

Gem 1869 P-831 Half Dollar
1869 Pattern half dollar. P-831, J-748. Proof-65 (NGC). Bright reflective surfaces with just the slightest hint of golden toning near the rims and frosted devices. Superb eye appeal, even for this grade. 2,695

Gem 1869 P-839 Half Dollar
1869 Pattern half dollar. P-839, J-755. Proof-65 (NGC). Lovely pale gold toning at the rims encircles reflective light gray surfaces. Obverse design a bit different from the above coin, the present rare variety features a more robust Liberty. A desirable and supremely attractive specimen. 3,295
1879 Pattern goloid metric dollar. P-1822, J-1626 AU-50. Very light silvery gray surfaces with faint gold toning. An attractive, lightly circulated example of this popular pattern issue. 1,295
 Attribution is listed as Pollock-1822, Judd-1626. Such attribution is for the goloid alloy, however, this may be the silver alloy catalogued as P-1823, J-1627. The only way to distinguish between these alloys is through metallurgical testing.

COUNTERSTAMPED COINS

1807/6 large cent. Sheldon-273. Counterstamped on the obverse. Crossed arrows, with crown above all in oval punch. F-15. 295

Desirable 11854 Test Date Cent
1854 cent. N-16. Test date. Date Punched three times. AU. 2,495

TOKENS, MEDALS, ETC.

Hard Times token. 1833 Low-72. Rarity-6. Francis Brigham. AU-50. Cheapside. New Bedford, Massachusetts, token. A lovely specimen of this issue, perennially a favorite rarity, depicting as it does a long row of storefronts in this whaling port. 1,095
 Brigham was an entrepreneur and engaged in pursuits ranging from dentistry to retailing, in the jack-of-all-trades style of certain other figures who were memorialized by tokens and other numismatic items (e.g., Lewis Feuchtwanger at the high end, Dr. G.G. Wilkins at the low end).

Hard Times token. 1833 L-73. Francis Brigham. Cheapside. New Bedford token. VF-30. From the Garrett sale. Lot 1155. 325
Hard Times token. 1835 L-176. HT-434. Gustin & Blake. Chelsea, Vermont. AG-3 Copper. Plain edge. Retouched reverse die. Soft brown surfaces. 439
 This token, rare in its own right and even rarer as one of the few early tokens available from the state of Vermont, was struck from very crude dies—which, numismatically, makes such pieces all the more desirable.

1865 J.A. Bolen Token. 1865. Obverse with portrait of Bolen and date. Reverse with advertisement. DIE / SINKER, etc. Springfield, Mass. Considered by some to be a Civil War token because of the date. Issues with the Portrait of Bolen are somewhat scarce. MS-62 RB. 209
Undated (c. 1854) token. Test planchet AU. 2,350

Mexican War Palmetto Regiment Medal
Mexican War medal. South Carolina Palmetto regiment medal, silver. Lovely iridescent toned Mint State. Awarded to James Romyed. Obverse with luxuriant palmetto tree at center. TO THE / PALMETTO REGIMENT in separate areas below, and with two shields, one inscribed 1846 and the other 1847, leaning against the tree trunk. Around are inscriptions in Latin and English. Centered above the palmetto is an American eagle holding a ribbon inscribed E PLURIBUS UNUM. The reverse illustrates a tumultuous battle scene with a ship nearing shore, while soldiers stream toward a church and castle in the distance, while at sea ships discharge cannons with voluminous smoke. At the prow of the ship is a captain holding a sword in one hand and the palmetto regiment flag in the other. Surrounding are inscriptions relating to places of action. A very handsome medal from its design, historical in its importance, and beautiful in its preservation. 2,980

Washington Inaugural Button
Undated (circa 1789) Washington Inaugural button. Cobb-21. Rarity-7½ VG. Four to five known. Obverse with UNITY PROSPERITY & INDEPENDENCE around border, within which is enclosed in a ring a radiant sun with 13 rays each pointing to a six-pointed star. Holed for suspension. Traces of shank position on reverse. 2,995
 1789 Washington cent. Baker-14. Kenney-7. Robinson copy. MS-63 BN. 379

Washington / Confederate Cent Muling
Undated (c. 1874). Washington Head Confederate cent muling. The only one struck, this is an "old friend" and was featured in one of our catalogues decades ago! Recently, we bought it back. According to numismatic tradition this was made by or for Henry Chapman. Listed in the Fuld reference as unique. Quite possibly the very rarest die impression, original or restrike, of any 1861 Confederate States of America coin! Now, you can buy it from us for 24,000

1792 Dickeson Cent
1792 Dickeson "cent." MS-64 RB. A splendid specimen of this "1792 trial piece," actually made circa the 1860s from an embossed revenue stamp die. Dr. Montroville W. Dickeson was the progenitor. An attractive and perennially interesting issue. 1,795

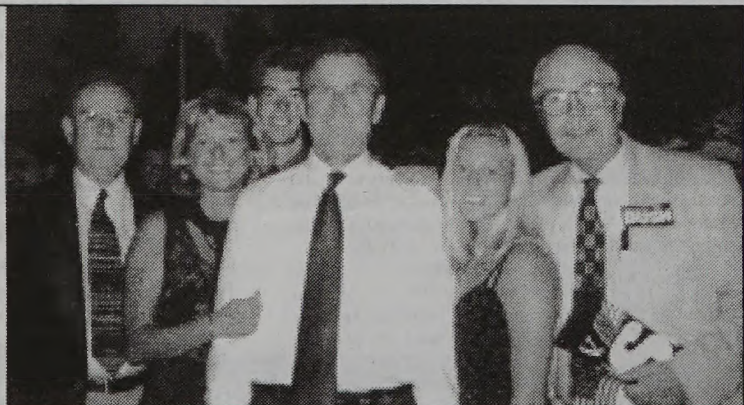
"Grand Series of National Medals"
Events in British History
Silver Proofs in Book-Style Case
1820 "Grand Series of National Medals" published by James Mudie, himself an engraver. This lovely set of large silver medals, arranged in two large velvet drawers within an ornate red case, and accompanied by the original book-style catalogue listing the subscribers, is one of the most beautiful medallie sets we have ever offered. Original subscribers to the set started with His Majesty King George IV and included many other luminaries (see notes). The set showcased the works of various engravers, who cut dies for subjects suggested by Mudie, the engravers including Brenet, Dubois, Mills, Webb, and William Wyon, among others. Each medal is carefully done, from dies with excellent detail (each is a treat to study under magnification, which we spent a pleasant hour doing). Proofs, mirror finish, some light handling marks. Attractive light toning. A splendid set that would make a fantastic display in an office or cabinet of curiosities—the latter being how such sets were displayed in

The Official 2001 Bush Inaugural Medal

Bowers and Merena Galleries is pleased to offer the Official Inaugural Medal for the most touch-and-go election in American history. For weeks on end it was uncertain whether it was Bush, or Gore, or Bush, or Gore—then finally Bush. It is a scenario we all will remember for the rest of our lives.

On January 20th, George W. Bush will take the oath of office and be sworn in as the 43rd president of the United States. Now you can share in the excitement and tradition of this historic moment with the Official Bush Inaugural Medals, authorized by the Bush Inaugural Committee, and struck in bronze or silver. Bowers and Merena Galleries is an official distributor of these medals—following a tradition that has dated back many years [we were also official distributors for medals of the inaugurations of Clinton, Bush (Sr.), Reagan, Carter and other presidents.]

Herein New Hampshire we had the pleasure of seeing several of the presidential candidates during the campaign. Pictured here (from left) are John Babalis, Chris Karstedt, Andrew Bowers, Melissa Karstedt, and Dave Bowers with George W. Bush while he was on the campaign trail.



Each Inaugural Medal will feature the official portrait of President George W. Bush as was personally approved by our new president. This handsome medal, executed by sculptor Charles L. Vickers, will be struck by Metalcraft

Mint, one of America's premier private mints. The reverse depicts the seal of his office and an appropriate inaugural legend. These medals will be produced in strictly limited numbers.

Two Beautiful Styles Offered:

1. A beautiful bronze High Relief Art Medal, 70 mm or 2-3/4" in diameter, attractively displayed in a solid walnut stand and housed in a deluxe presentation box. A certificate of authenticity is included. Price \$48.

2. A superb .999 fine silver High Relief Art Medal, 70 mm or 2-3/4" in diameter. Not since the inauguration of John F. Kennedy has the public been offered a .999 silver medal in this large size. From 1969 through 1997, the 70 mm silver medal has been reserved for special VIP gifts. Now, for the first time in 40 years, the public can enjoy this extra-large tribute to our new president. Each medal is serially numbered and housed in a deluxe presentation box. A certificate of authenticity is included. This silver edition is limited to only 5,000 medals. Price \$195.

You must act immediately. Production of these medals will be strictly limited. Call our toll-free number 1-800-222-5993 to reserve your official 2001 Bush Inaugural Medal while supplies last. You can charge your purchase to your credit card.

country houses, castles, or even John Allan's townhouse in New York City. Includes 40 medals, 41.1 mm. each, two drawers, fitted case with gold embossing on cover, and original accompanying bound catalogue or book. 19,500

Trio of desirable 1876 Danish medals. Baker-426A. Bronze, Plain edge. Weight: 1010.6 grains. Diameter: 52.7 mm. Proof. Rich chocolate brown surfaces with traces of gold, russet, and blue toning in the fields. Reflective obverse fields, while the reverse is more satiny with subdued luster • Bullets-426 for type. Gilt bronze (unlisted in Baker). Plain edge. Weight: 1069.8 grains. Diameter: 52.7 mm. Proof. Bright golden surfaces with pleasing reflectivity in the fields. The devices are bold and satiny. Some Light hairlines are noted • B-426B. White metal, plain edge. Weight: 771.8 grains. Diameter: 52.7 mm. Proof. Brilliant surfaces with deeply mirrored fields presenting a strong cameo between being the satiny silver devices. A beautiful threesome counted by some among the most beautiful Washington medals of their era. Stuck for the 1876 Centennial Exhibition. Designed, prepared and published by Danish men, F. Schmahlfeld, H. Ophrik, and V. Christesen. 1,150

Empire Coin Company token. Circa 1960, our predecessor firm, Empire Coin Company, Inc., commissioned Alphonse Kolb, well-known Rochester, NY, die-sinker, to create these tokens for us. The approximate size of a United States large cent of the 1793-1857 years, and struck in copper, each token depicts on the obverse the famous IMMUNIS COLUMBIA motif taken from the 1786-1787 copper coinage, "Columbia" being a representation of "America." The reverse depicts an eagle perched on a palm branch and is derived from the design used on the rare 1795 U.S. \$5 gold coin. Examples are with "antiqued" finish as made. Dave Bowers discovered a little box full of these. Each \$9.95. 25 for 149

CANADIAN

Canadian One-Cent Pieces

Full Red 1876-H Specimen Large Cent
1876-H Specimen-65 RD (PCGS). Full coppery red faded in areas to violet. Lovely frosted devices and heavily mirrored fields with few blemishes. A desirable and attractive specimen free of the typically seen impairments. 4,495
1946 Specimen-64 RD (PCGS). Brilliant red with deeper highlights on the king's portrait. 295
1946 SP-64 RB (PCGS). Lustrous red and brown with obverse cameo contrast. 235
1946 SP-63 RD (PCGS). Brilliant red with strong eye appeal. 195
1946 SP-63 RB (PCGS). Highly lustrous red and brown. 120
1947 Maple Leaf, SP-65 RD (PCGS). A brilliant red example of this popular issue. 395

In 1948, after India gained its independence from Great Britain, the Royal Mint in England produced back-dated dies for all the denominations, cent through dollar, that featured a maple leaf after the date. The maple leaf signified that the coins were struck in 1948 from 1947-dated dies that still carried the titlature ET IND IMP ("and Emperor of India"). Later in 1948, new 1948-dated dies were delivered to Ottawa with the now meaningless ET IND IMP removed from the design. The actual 1948-dated coinage of Canada has produced key dates in all the denominations as a result of the late arrival of the 1948-dated dies, as production runs were short at the end of 1948.

1948 SP-65 RD (PCGS). Brilliant red. An important date. Rare so fine. 575
1949 SP-64 RB (PCGS). Lustrous red and brown. 249

Canadian Five-Cent Pieces

1946 SP-65 (PCGS). Highly brilliant with a touch of frosty cameo contrast. A Pleaser. 295
1946 SP-64 (PCGS). 195
1947 Maple Leaf, MS-66 (PCGS). Satiny and lustrous with strong eye appeal. 295
1951 Nickel Commemorative, SP-66 (PCGS). A bright and reflective beauty. Struck to commemorate the isolation of nickel as a metal in 1751. 495
1951 Nickel Commemorative, SP-65 (PCGS). 295
1951 Nickel Commemorative, SP-64 (PCGS). 150

Canadian Ten-Cent Pieces

1946 SP-65 (PCGS). Modest cameo contrast and a hint of lovely golden toning. 375
1946 SP-64 (PCGS). Brilliant with a splash of frost at the centers. 235
1947 Maple Leaf, SP-67 (PCGS). A superb gem of the highest order. Frosty motifs and mirror fields lend dramatic contrast and superb eye appeal. 595
1947 Maple Leaf, SP-66 (PCGS). Delightfully brilliant and aesthetically appealing. 395
1947 SP-65 (PCGS). 395
1948 SP-67 (PCGS). Superb brilliance in the mirror fields and lightly frosted design elements make for an extremely lovely combination of physical quality and aesthetic appeal. A popular key date (in every denomination). 650
1948 SP-66 (PCGS). Intense lustre and light cameo contrast. 375
1950 SP-65 (PCGS). 295

Canadian Twenty-Five Cent Pieces

1936 MS-64 (PCGS). Satiny surfaces display a high degree of lustre and rich golden toning highlights. 495
1946 SP-66 (PCGS). From the John Jay Pittman Collection, a proven pedigree for outstanding quality. A superb Specimen strike, with frosty motifs and deep

"Building Wealth" Revisited

Our recent article on the title subject in *The Coin Collector*, No. 99, stirred up a lot of interest, and we received over two dozen letters (which for us is quite a few in response to an article; often we get one or two letters, or none). Samples:

From Carl L.R.

Dear Mr. Bowers:

Just a short note to let you know that I enjoyed your article "Building Wealth vs. Enjoying Yourself" very much. It was so true to life.

Being a retired government forester after 37 years of service, I will never be a billionaire and I don't want to be one either. My wife and I have a warm house, a clean bed and food on the table. Most importantly, we enjoy fairly good health. We certainly enjoy living every day.

Your article reminded me of a story about a man who was walking along a country road and to his surprise he found a little cloth bag. Inside the bag were a few gold coins. Of course, he was very happy with his good fortune, but ever since he kept his eye glued to the road in hopes of finding another bag of gold.

As a result, he missed the beautiful sunset and the rainbow. He missed seeing the flight of geese overhead and the wild flowers in the woods.

I always remember an old saying, "some people know the price of everything, but the value of nothing."

Sincerely,

Carl

P.S. Happy New Year to you and your staff.

Bruce B. Writes from Pennsylvania

Dear Mr. Bowers:

I just finished reading Issue 99 of *The Coin Collector*. Your article entitled "Building Wealth vs. Enjoying Yourself" was outstanding—one of your best and most thought-provoking efforts.

On page 7 there is a list of commemoratives that were ostensibly issued on the "wrong" dates, and in one instance I

think I can explain the apparent discrepancy. The Korean War dollar was probably issued on the 38th anniversary of that conflict in order to highlight the famous boundary between North and South Korea—the 38th Parallel.

This is just speculation on my part, but perhaps someone out there can confirm my theory. [Ed. note: You are right; this was the reason given at the time. However, how 38th parallel equates with 38th anniversary eludes us!]

Sincerely,
 Bruce B.



Denis W. Loring Writes

Dear Dave:

I really enjoyed your article on "Building Wealth." I think that with far, far too many successful people, money becomes a way of keeping score, rather than a means of attaining possessions and experiences that add pleasure and meaning to their lives. I've been collecting for 45 years now, and might well have a larger net worth had I put more money into Microsoft and less into large cents. Bet I'd be having a lot less fun, though!

Sincerely,
 Denis

A Letter from Weimar White

Dear Dave,

I thought your article in *The Coin Collector* 12/11/00 contained a lot of useful information. It is interesting how you show that one can make wise investments, especially in numismatics and enjoy the hobby at the same time. What more could anyone want?

Numismatics is one of the few free markets still available to collectors/investors. This is one reason it is so attractive. Since grading is an art and subjective, this fact keeps the authorities from trying to regulate our hobby. I think this is a very significant plus.

One area which needs to be discussed when it comes to any investment is how returns are expressed or calculated. I like to see the data given in constant dollars which shows the real gains. It is possible to show that a coin has a gain in say 20 years, in nominal dollars, but when constant dollars are used, based on CPI Statistics, the "gain" could actually be a loss. Unfortunately, few people use constant dollar statistics, probably because they are not attractive psychologically. However, the truth, as I see it, is all that really counts and constant dollar returns should be used.

I am supposed to have an article included in *COINage* magazine in February. The title is "Are precious metals the best form of money?" I think you will like the article.

Best regards,
 Weimar White

A Letter from M.G.

Dear Dave:

I really enjoyed your "Building Wealth" article. I am also an avid fan of your "Joys of Collecting" column in *Coin World*, and I congratulate you on the announcement that it is one of their best-read features and is being expanded. Now, you will have to find time to write it!

I suggest that you reprint or use your "Building Wealth" article in *Coin World* as part of your column. I imagine, but do not know, that *Coin World* has more readers than your *Coin Collector* does, and in that way more people will benefit and take pause from your words.

M.G.

P.S. I simply love the coins I get from Bowers and Merena Galleries! If I had all the money in the world I would send you an order every day!

1788 Mexico 8 Escudos or "Doubloon." KM-156.2a. Portrait of Charles III. Light yellow gold. A very nice example of the date, mint, and type. EF-45 950
1875 Netherlands 10G MS-64 (NGC). 129

MISCELLANY

Impressive "Wheel of Fortune" Casino Device
Evans Gaming Wheel. Large vertical "wheel of fortune" made by Evans, of Chicago, early in the 20th century—just the sort of device that would have been used in a casino in Reno, or high in the Rocky Mountains. The wheel, about six feet in diameter, is on its own stand and is displayed in a vertical position. The wheel is ornamented with numbers (resembling dice faces) and mirrored panels and is a very impressive ensemble. We came across this in an antique shop in Massachusetts (where it still is), wrote a check for it on the spot, and now offer it for sale. In many years of being interested in antique gambling devices, we've encountered only one other for sale. Basically "original" condition, not repainted, altered, or anything else. Needs a few touches, but is essentially pristine. Ask for a photo! Offered to b. Massachusetts. 3,450

Silver Pitcher by Coiner Brasher
Silver cream Pitcher made by Ephraim Brasher and Counterstamped twice (EB oval), by Ephraim Brasher, the famous New York City silversmith who supplied fine ware to George Washington, among other clients, and who is numismatically remembered for his famous 1787 Brasher doubloons. The present pitcher is in superb condition, having been carefully cared for. It measures 5-1/2 inches high on a square base measuring 2-1/2 per side. There is silver beading around the top of the pitcher and where the round bottom of the pitcher meets the square base. On the front is the monogram script AB, for the recipient. 5,950

Over the years we have had only a few silver pieces by Brasher including several spoons and, years ago, a very nice pitcher. The present is in extraordinary condition and of extraordinary importance, certainly a fine addition to any cabinet of early American coins.
1942 "experimental cent" related pieces: In 1942 the United States Mint began searching for a suitable replacement for the copper cent. Being a strategic war material, copper was in high demand. Replacement material required various properties to simu-

late copper as closely as possible. Private companies were contacted to explore materials as diverse as plastic and glass. Special dies were prepared for use in the testing process. The firms involved provided sample planchets which were struck with these dies. We were fortunate to acquire a small quantity of plastic "planchets" or disks which were left over from one of the private companies involved. We have two different types of material: general-purpose phenolic resin is very dark brown, weighs 10.30 grains and has six concentric circles raised on each side. (40 pieces) The Urea-formaldehyde plastic is olive and weighs 10.76 grains. These also have six raised circles on each side. (10 pieces) Order either type, each for 59

CURRENCY

"Gem" Sheet of Fractional Currency!

1st Issue, "Postage Currency" 5 Cents

Original uncut sheet (20 notes) of Five-Cent Fractional currency. 1st issue, Postal Currency. Crisp Uncirculated. A splendid sheet, with the five-cent denomination being made from the contemporary five-cent postage stamp design. This is one of the nicest we have handled in our experience—which dates back to well over 40 years. There are full margins on both sides. This very attractive sheet would make an ideal display item if framed; it is carefully placed between two sheets of Lucite. 4,950
 Pels "rebus puzzle" note as featured in *Rare Coin Review* No. 125, this being the one we purchased. Crisp Uncirculated. 375

Don't miss our book specials and current titles on the back page of this issue of *The Coin Collector!*



WORLD COINS

1913 Finland 10 Markkaa, MS-66 (NGC). KM-8.2. Pleasing light yellow gold with reflective lustre. Only 396,000 were struck. 185

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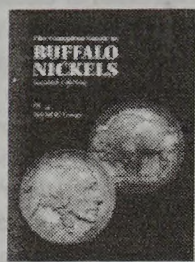
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By David W. Lange

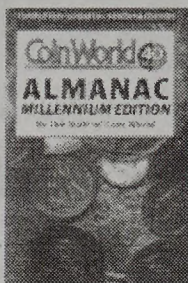


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By The Staff of Coin World

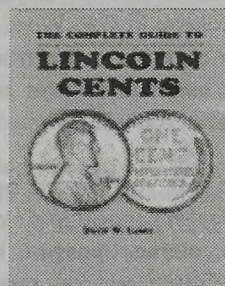


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By Russell Rulan &
George Fuld



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As hard as we try to make sure that no errors occur in this newspaper, sometimes things can slip by. We are not responsible for any typographical errors in prices or otherwise.

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The Coin Collector

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Do you want to receive the next issue of *The Coin Collector*? If the answer is YES, simply do one of the following:

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